Nova Scotia Credit Unions

Financial and Statistical Report on Operations

For the Year Ended December 31, 1990

Prepared by

The Registrar of Credit Unions

Financial Institutions and Revenue Division

Nova Scotia

Department of Consumer Affairs

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PREFACE

This report has been prepared from information provided by all credit unions in the province by way of the annual report each credit union is required to file with the Registrar of Credit Unions pursuant to Section 136 of the Credit Union Act.

This report includes information on each credit union in the province. Credit unions are listed alphabetically within defined asset groupings. The report is intended as a practical guide for credit unions that wish to measure performance against others within the same group or against the movement as a whole. It should also be useful for those wishing information on the credit union system in the Province.

The information contained on pages 5 to 61 inclusive has been computer produced. Rounding of figures to even dollars, therefore, may result in instances where there appears to be mathematical errors. Any such differences are extremely minor and inconsequential to the general application of the information presented.

The information contained in this report, that is presented in consolidated form is intended for comparative purposes only. All credit unions in Nova Scotia are autonomous legally incorporated entities.

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THE YEAR IN REVIEW

Credit unions in Nova Scotia experienced a 7.5% growth in 1990 bringing total assets to $508 million. Membership increased by little more than one thousand for a total of 167 thousand.

Loans to members represent 71% of credit union assets, up by 1% over 1989. The loan balance is reduced by an allowance for doubtful loans at 1.8%, down 0.4% from 1989. Loan delinquency reported by credit unions has further increased by 0.3% to 4.8% of loans. This is attributed to improvements in reporting and the down-turn in the economy.

Cash and investments represent 27.2% of total shares, deposits, borrowings and other liabilities which is unchanged from 1989.

The statutory reserves are 2.5% of liabilities, an increase of 0.3%. Credit unions continue to build on this reserve toward the objective of 5%. Total members equity is 3.2% of liabilities an increase of 0.8%.

The financial margin at 5.7% reflects an increase of 0.4%. Credit unions collectively have been successful in improving interest margins during a period when interest rates have been relatively unstable.

In 1990 two credit unions were amalgamated with larger credit unions and three small credit unions were dissolved. Harbour City Credit Union was amalgamated with Dartmouth Community Credit Union to continue as Dartmouth Community Credit Union and Evangeline Credit Union was amalgamated with Kent Credit Union to continue as Kent Credit Union. Bickerton Credit Union, Larry's River Credit Union and Police Association of Nova Scotia Credit Union were dissolved.

A total of 98 examinations were performed during the year by Financial Institutions and Revenue Division inspectors. In addition to regular examinations, 5 follow-up reviews were made as a result of deficiencies identified. The division continues to achieve its objective of examining all credit unions in the province annually.

CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1990

	1990 $'000	1990 %	1989 $'000	1989 %
ASSETS				
Cash and demand deposits	20,882	4.1	26,098	5.5
Investments - Central	53,954	10.6	45,562	9.7
Central subsidiaries	27,559	5.4	26,513	5.6
Other	31,419	6.2	26,866	5.7
Loans to members	353,062	69.6	328,803	69.7
Land and buildings	9,243	1.8	8,702	1.8
Furniture and equipment	2,756	0.5	2,413	0.5
Accrued interest	4,782	1.0	4,454	0.9
Other	3,977	0.8	2,811	0.6
TOTAL ASSETS	**507,634**	**100.0**	**472,222**	**100.0**
LIABILITIES				
Deposits - Chequing	57,469	11.3	53,933	11.3
Demand	62,110	12.2	62,116	13.2
Term	140,404	27.7	123,548	26.2
RRSP & RRIF	77,895	15.3	67,205	14.2
Shares	126,727	25.0	129,636	27.4
Total deposits and shares	464,605	91.5	436,438	92.3
Interest and devidends payable	18,754	3.7	16,017	3.4
Accounts payable	2,249	0.4	1,680	0.4
Loans payable	6,143	1.2	6,908	1.5
Other	279	0.1	272	0.1
TOTAL LIABILITIES	492,030	96.9	461,315	97.7
MEMBERS' EQUITY				
Statutory reserve	12,178	2.4	10,112	2.1
Other reserves	577	0.1	489	0.1
Retained earnings	2,849	0.6	306	0.1
TOTAL EQUITY	15,604	3.1	10,907	2.3
TOTAL LIABILITIES AND EQUITY	**507,634**	**100.0**	**472,222**	**100.0**

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS DECEMBER 31, 1990

	1990		1989	
	$'000	%	$'000	%
FINANCIAL REVENUE				
Interest on loans	52,802	77.4	46,395	78.6
Interest on investments	11,594	17.0	9,285	15.7
	64,396	94.4	55,680	94.3
FINANCIAL EXPENSE				
Interest on deposits	27,459	40.3	22,505	38.1
Dividend on shares	8,910	13.1	8,436	14.3
Interest on borrowings	1,305	1.9	1,155	2.0
	37,673	55.2	32,096	54.4
FINANCIAL MARGIN	26,722	39.2	23,584	39.9
Other revenue	3,811	5.6	3,317	5.7
GROSS MARGIN	30,533	44.8	26,901	45.6
OPERATING EXPENSES				
Variable Expenses				
Member security	4,191	6.1	3,740	6.3
General business	6,522	9.6	5,802	9.8
Fixed Expenses				
Personal	11,387	16.7	10,557	17.9
Occupancy	1,847	2.7	1,635	2.8
General business	1,338	2.0	1,293	2.2
Total Operating Expenses	25,285	37.1	23,026	39.0
Provision for doubtful loans	2,395	3.5	3,278	5.6
	27,680	40.6	26,304	44.6
Surplus before taxes	2,853	4.2	597	1.0
Provision for income tax	830	1.2	547	0.9
Net Income	2,023	3.0	50	0.1
Retained Earnings January 1, 1990	2,418		2,834	
Adjustments	2,818		(474)	
Allocations to reserves	2,388		2,083	
Retained Earnings December 31, 1990	2,849		327	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

1990 SUMMARY ('000)	GROUP 1		GROUP 2		GROUP 3		GROUP 4		GROUP 5	
ASSETS										
Cash & Demand Deposits	17	10.0%	83	5.2%	364	9.4%	571	7.8%	1,860	6.8%
Investments-Central	27	15.6%	191	11.9%	318	8.2%	796	10.8%	2,571	9.4%
Investments-Central Subs	9	5.4%	39	2.5%	142	3.6%	123	1.7%	731	2.7%
Investments-Other	0	0.0%	0	0.0%	105	2.7%	6	0.1%	12	0.0%
Loans to members	115	66.4%	1,237	77.0%	2,878	74.1%	5,661	76.9%	21,416	78.1%
Land & Building	1	0.6%	24	1.5%	27	0.7%	92	1.2%	244	0.9%
Furniture & Equipment	0	0.1%	8	0.5%	16	0.4%	37	0.5%	225	0.8%
Accrued interest	0	0.0%	8	0.5%	21	0.5%	38	0.5%	200	0.7%
Other	3	1.9%	14	0.9%	16	0.4%	37	0.5%	157	0.6%
TOTAL ASSETS	173	100.0%	1,605	100.0%	3,885	100.0%	7,362	100.0%	27,415	100.0%
LIABILITIES										
Deposits-Chequing	0	0.0%	47	2.9%	113	2.9%	768	10.4%	3,017	11.0%
Deposits-Demand	34	19.6%	27	1.7%	369	9.5%	375	5.1%	4,697	17.1%
Deposits-Term	0	0.0%	67	4.1%	69	1.8%	989	13.4%	3,332	12.2%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	987	3.6%
Shares	127	73.5%	1,291	80.4%	2,778	71.5%	4,463	60.6%	12,129	44.2%
Total deposits and shares	161	93.1%	1,431	89.2%	3,329	85.7%	6,595	89.6%	24,162	88.1%
Interest and dividend payable	8	4.6%	39	2.4%	196	5.1%	289	3.9%	1,036	3.8%
Accounts payable	0	0.0%	4	0.0%	8	0.0%	10	0.3%	110	0.1%
Loans payable	0	0.0%	64	4.0%	199	5.1%	128	1.7%	1,508	5.5%
Other	0	0.0%	1	0.0%	2	0.0%	21	0.3%	24	0.1%
TOTAL LIABILITIES	169	97.8%	1,539	95.9%	3,735	96.1%	7,043	95.7%	26,840	97.9%
MEMBERS' EQUITY										
Statutory reserve	3	1.7%	32	2.0%	134	3.5%	220	3.0%	587	2.1%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	1	0.5%	34	2.1%	16	0.4%	99	1.3%	(12)	0.0%
TOTAL MEMBERS' EQUITY	4	2.2%	66	4.1%	151	3.9%	319	4.3%	575	2.1%
TOTAL LIABILITIES AND EQUITY	173	100.0%	1,605	100.0%	3,885	100.0%	7,362	100.0%	27,415	100.0%
Percentage of Members' Equity to Liabilities	2.24%		4.29%		4.03%		4.53%		2.14%	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

1990 SUMMARY ('000)	GROUP 6		GROUP 7		GROUP 8		GROUP 9		GRAND TOTAL	
ASSETS										
Cash & Demand Deposits	4,149	5.4%	4,768	5.3%	3,423	4.0%	5,648	2.6%	20,882	4.1%
Investments-Central	9,883	12.9%	9,462	10.5%	11,303	13.2%	19,403	9.0%	53,954	10.6%
Investments-Central Subs	1,701	2.2%	2,840	3.2%	5,175	6.1%	16,798	7.8%	27,559	5.4%
Investments-Other	247	0.3%	638	0.7%	2,158	2.5%	28,252	13.1%	31,419	6.2%
Loans to members	57,466	74.9%	68,555	76.3%	60,139	70.5%	135,595	63.0%	353,062	69.6%
Land & Building	1,921	2.5%	2,050	2.3%	631	0.7%	4,253	2.0%	9,243	1.8%
Furniture & Equipment	486	0.6%	555	0.6%	358	0.4%	1,070	0.5%	2,756	0.5%
Accrued interest	567	0.7%	649	0.7%	757	0.9%	2,541	1.2%	4,782	0.9%
Other	338	0.4%	349	0.4%	1,370	1.6%	1,691	0.8%	3,977	0.8%
TOTAL ASSETS	76,758	100.0%	89,868	100.0%	85,315	100.0%	215,252	100.0%	507,634	100.0%
LIABILITIES										
Deposits-Chequing	11,620	15.1%	9,968	11.1%	12,846	15.1%	19,090	8.9%	57,469	11.3%
Deposits-Demand	5,463	7.1%	13,937	15.5%	6,922	8.1%	30,285	14.1%	62,110	12.2%
Deposits-Term	18,866	24.6%	10,648	11.8%	22,636	26.5%	83,797	38.9%	140,404	27.7%
Deposits-RRSP & RRIF	4,681	6.1%	7,862	8.7%	16,844	19.7%	47,521	22.1%	77,895	15.3%
Shares	27,510	35.8%	38,030	42.3%	19,011	22.3%	21,388	9.9%	126,727	25.0%
Total deposits and shares	68,141	88.8%	80,445	89.5%	78,259	91.7%	202,081	93.9%	464,605	91.5%
Interest and dividend payable	2,873	3.7%	3,646	4.1%	3,436	4.0%	7,231	3.4%	18,754	3.7%
Accounts payable	252	0.1%	361	0.0%	714	0.0%	789	0.1%	2,249	0.4%
Loans payable	2,495	3.3%	1,625	1.8%	123	0.1%	0	0.0%	6,143	1.2%
Other	70	0.1%	27	0.0%	5	0.0%	130	0.1%	279	0.1%
TOTAL LIABILITIES	73,831	96.2%	86,104	95.8%	82,538	96.7%	210,232	97.7%	492,030	96.9%
MEMBERS' EQUITY										
Statutory reserve	1,976	2.6%	3,109	3.5%	2,196	2.6%	3,921	1.8%	12,178	2.4%
Other reserves	243	0.3%	30	0.0%	304	0.4%	0	0.0%	577	0.1%
Retained earnings	708	0.9%	625	0.7%	278	0.3%	1,099	0.5%	2,849	0.6%
TOTAL MEMBERS' EQUITY	2,927	3.8%	3,764	4.2%	2,778	3.3%	5,020	2.3%	15,604	3.1%
TOTAL LIABILITIES AND EQUITY	76,758	100.0%	89,868	100.0%	85,315	100.0%	215,252	100.0%	507,634	100.0%
Percentage of Members' Equity to Liabilities	3.96%		4.37%		3.37%		2.39%		3.17%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

1990 SUMMARY ('000)	GROUP 1		GROUP 2		GROUP 3		GROUP 4		GROUP 5	
FINANCIAL REVENUE										
Interest on loans	16	81.2%	170	84.0%	428	85.0%	813	83.0%	3,504	85.4%
Interest on Investments	4	17.5%	21	10.3%	64	12.8%	99	10.1%	325	7.9%
	20	98.8%	191	94.4%	492	97.8%	912	93.1%	3,829	93.4%
FINANCIAL EXPENSES										
Interest on deposits	3	13.4%	6	2.9%	29	5.7%	123	12.6%	755	18.4%
Dividend on shares	6	30.8%	22	10.7%	207	41.2%	287	29.3%	843	20.5%
Interest on borrowings	1	4.1%	7	3.7%	22	4.4%	33	3.4%	255	6.2%
	10	48.2%	35	17.3%	258	51.3%	443	45.2%	1,853	45.2%
FINANCIAL MARGIN	10	50.5%	156	77.1%	234	46.5%	469	47.9%	1,976	48.2%
Other Revenue	0	1.2%	11	5.6%	11	2.2%	67	6.9%	272	6.6%
GROSS MARGIN	10	51.8%	167	82.7%	245	48.7%	536	54.8%	2,249	54.8%
OPERATING EXPENSES										
Variable Expenses										
Member security	6	28.9%	39	19.5%	69	13.8%	114	11.6%	346	8.4%
General business	1	4.5%	38	18.7%	35	6.9%	82	8.4%	410	10.0%
Fixed Expenses										
Personnel	1	3.7%	38	18.9%	92	18.4%	175	17.9%	907	22.1%
Occupancy	1	6.6%	7	3.4%	14	2.8%	31	3.2%	118	2.9%
General business	0	0.0%	1	0.3%	4	0.7%	7	0.8%	117	2.9%
TOTAL OPERATING EXPENSES	9	43.6%	123	60.8%	214	42.5%	410	41.9%	1,898	46.3%
Provision for Doubtful Loans	1	4.2%	7	3.3%	18	3.5%	30	3.0%	333	8.1%
SURPLUS (DEFICIT) BEFORE TAXES	1	4.0%	38	18.6%	14	2.7%	97	9.9%	18	0.4%
Provision for Income Taxes	0	0.0%	1	0.3%	1	0.3%	6	0.6%	30	0.7%
NET INCOME	1	4.0%	37	18.3%	12	2.4%	91	9.3%	(12)	-0.3%
RETAINED EARNINGS,JAN/01/90	1	1	15		29		116		152	
Net Income (Loss) for 1990	1	1	37		12		91		(12)	
Adjustments	(0)	(0)	(13)		(2)		(67)		(2)	
Allocations to reserves	1	1	6		23		40		150	
RETAINED EARNINGS,DEC/31/90	1	1	34		16		99		(12)	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

1990 SUMMARY ('000)	GROUP 6		GROUP 7		GROUP 8		GROUP 9		GRAND TOTAL	
FINANCIAL REVENUE										
Interest on loans	9,069	83.0%	10,623	84.4%	8,676	78.1%	19,503	70.2%	52,802	77.4%
Interest on Investments	1,145	10.5%	1,196	9.5%	1,812	16.3%	6,928	24.9%	11,594	17.0%
	10,214	93.5%	11,820	93.9%	10,487	94.4%	26,431	95.2%	64,396	94.4%
FINANCIAL EXPENSES										
Interest on deposits	3,016	27.6%	2,916	23.2%	5,011	45.1%	15,600	56.2%	27,459	40.3%
Dividend on shares	1,826	16.7%	2,830	22.5%	1,765	15.9%	1,125	4.1%	8,910	13.1%
Interest on borrowings	418	3.8%	376	3.0%	103	0.9%	90	0.3%	1,305	1.9%
	5,259	48.1%	6,122	48.6%	6,879	61.9%	16,815	60.5%	37,673	55.2%
FINANCIAL MARGIN	4,954	45.3%	5,698	45.3%	3,609	32.5%	9,616	34.6%	26,722	39.2%
Other Revenue	713	6.5%	770	6.1%	619	5.6%	1,345	4.8%	3,811	5.6%
GROSS MARGIN	5,667	51.9%	6,468	51.4%	4,228	38.1%	10,961	39.5%	30,533	44.8%
OPERATING EXPENSES										
Variable Expenses										
Member security	794	7.3%	834	6.6%	599	5.4%	1,389	5.0%	4,191	6.1%
General business	1,161	10.6%	1,352	10.7%	1,124	10.1%	2,319	8.3%	6,522	9.6%
Fixed Expenses										
Personnel	2,078	19.0%	2,564	20.4%	1,602	14.4%	3,929	14.1%	11,387	16.7%
Occupancy	336	3.1%	347	2.8%	289	2.6%	704	2.5%	1,847	2.7%
General business	302	2.8%	286	2.3%	234	2.1%	387	1.4%	1,338	2.0%
TOTAL OPERATING EXPENSES	4,671	42.7%	5,383	42.8%	3,849	34.7%	8,728	31.4%	25,285	37.1%
Provision for Doubtful Loans	527	4.8%	371	2.9%	284	2.6%	825	3.0%	2,395	3.5%
SURPLUS (DEFICIT) BEFORE TAXES	469	4.3%	714	5.7%	95	0.9%	1,408	5.1%	2,853	4.2%
Provision for Income Taxes	140	1.3%	110	0.9%	60	0.5%	483	1.7%	830	1.2%
NET INCOME	329	3.0%	604	4.8%	35	0.3%	925	3.3%	2,023	3.0%
RETAINED EARNINGS,JAN/01/90	897		435		(2,213)		964		395	
Net Income (Loss) for 1990	329		604		35		925		2,023	
Adjustments	61		(27)		2,740		129		2,818	
Allocations to reserves	580		387		283		919		2,388	
RETAINED EARNINGS,DEC/31/90	708		625		278		1,099		2,849	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 1 UNDER $100,000 ('000)	Cross Roads		D R E A		Riv/Hebert		TOTAL	
ASSETS								
Cash & Demand Deposits	16	20.5%	4	5.9%	(2)	-5.9%	17	10.0%
Investments-Central	17	21.6%	4	6.1%	7	19.5%	27	15.6%
Investments-Central Subs	7	9.0%	2	2.7%	1	2.1%	9	5.4%
Investments-Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Loans to members	37	48.0%	52	83.5%	26	76.5%	115	66.4%
Land & Building	0	0.0%	0	0.0%	1	3.0%	1	0.6%
Furniture & Equipment	0	0.0%	0	0.0%	0	0.3%	0	0.1%
Accrued interest	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	1	0.9%	1	1.8%	2	4.5%	3	1.9%
TOTAL ASSETS	77	100.0%	62	100.0%	35	100.0%	173	100.0%
LIABILITIES								
Deposits-Chequing	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-Demand	0	0.0%	28	45.3%	6	17.4%	34	19.6%
Deposits-Term	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	70	91.8%	29	46.7%	28	80.6%	127	73.5%
Total deposits and shares	70	91.8%	57	91.9%	34	98.0%	161	93.1%
Interest and dividend payable	4	4.7%	4	6.3%	0	1.1%	8	4.6%
Accounts payable	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Loans payable	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TOTAL LIABILITIES	74	96.7%	61	98.2%	34	99.4%	169	97.8%
MEMBERS' EQUITY								
Statutory reserve	2	2.4%	1	1.5%	0	0.6%	3	1.7%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	1	0.8%	0	0.3%	0	0.0%	1	0.5%
TOTAL MEMBERS' EQUITY	2	3.3%	1	1.8%	0	0.6%	4	2.2%
TOTAL LIABILITIES AND EQUITY	77	100.0%	62	100.0%	35	100.0%	173	100.0%
Percentage of Members' Equity to Liabilities	3.36%		1.80%		0.57%		2.24%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 1 UNDER $100,000 ('000)	Cross Roads		D R E A		Riv/Hebert		TOTAL	
FINANCIAL REVENUE								
Interest on loans	5	69.6%	7	90.4%	4	85.9%	16	81.2%
Interest on Investments	2	29.9%	1	6.9%	1	13.8%	4	17.5%
	8	99.5%	7	97.3%	5	99.7%	20	98.8%
FINANCIAL EXPENSES								
Interest on deposits	0	0.0%	2	28.2%	1	12.2%	3	13.4%
Dividend on shares	4	46.1%	2	24.2%	1	16.3%	6	30.8%
Interest on borrowings	0	0.0%	0	0.0%	1	16.7%	1	4.1%
	4	46.1%	4	52.5%	2	45.2%	10	48.2%
FINANCIAL MARGIN	4	53.4%	3	44.8%	3	54.5%	10	50.5%
Other Revenue	0	0.5%	0	2.7%	0	0.3%	0	1.2%
GROSS MARGIN	4	53.9%	4	47.5%	3	54.8%	10	51.8%
OPERATING EXPENSES								
Variable Expenses								
Member security	3	33.6%	2	27.1%	1	23.9%	6	28.9%
General business	0	3.4%	0	3.5%	0	7.6%	1	4.5%
Fixed Expenses								
Personnel	1	6.4%	0	3.2%	0	0.0%	1	3.7%
Occupancy	0	2.5%	1	11.3%	0	6.0%	1	6.6%
General business	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TOTAL OPERATING EXPENSES	4	45.8%	3	45.2%	2	37.6%	9	43.6%
Provision for Doubtful Loans	0	0.0%	0	0.0%	1	17.2%	1	4.2%
SURPLUS (DEFICIT) BEFORE TAXES	1	8.1%	0	2.3%	0	0.0%	1	4.0%
Provision for Income Taxes	0	0.0%	0	0.0%	0	0.0%	0	0.0%
NET INCOME	1	8.1%	0	2.3%	0	0.0%	1	4.0%
RETAINED EARNINGS,JAN/01/90	1		0		0		1	
Net Income (Loss) for 1990	1		0		0		1	
Adjustments	0		0		(0)		(0)	
Allocations to reserves	1		0		0		1	
RETAINED EARNINGS,DEC/31/90	1		0		0		1	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 2 $100,000-249,999 ('000)	Agricola		Bay/St/Law		Geo/Nash		Hfx/West		Heatherton	
ASSETS										
Cash & Demand Deposits	3	1.7%	30	15.3%	1	0.8%	9	4.5%	26	12.9%
Investments-Central	24	12.4%	13	6.7%	15	13.8%	18	8.8%	26	12.5%
Investments-Central Subs	3	1.6%	1	0.6%	2	1.8%	11	5.4%	6	2.8%
Investments-Other	0	0.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Loans to members	163	82.6%	149	77.0%	91	81.7%	160	80.2%	142	69.2%
Land & Building	0	0.0%	0	0.1%	0	0.0%	0	0.0%	0	0.0%
Furniture & Equipment	1	0.4%	0	0.0%	0	0.2%	1	0.3%	1	0.3%
Accrued interest	1	0.6%	0	0.0%	0	0.4%	0	0.0%	2	0.8%
Other	1	0.6%	1	0.3%	2	1.5%	2	0.9%	3	1.4%
TOTAL ASSETS	197	100.0%	193	100.0%	111	100.0%	200	100.0%	206	100.0%
LIABILITIES										
Deposits-Chequing	0	0.0%	16	8.3%	0	0.0%	0	0.0%	0	0.0%
Deposits-Demand	22	11.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-Term	38	19.0%	0	0.0%	29	26.0%	0	0.0%	0	0.0%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	115	58.4%	164	85.0%	57	50.9%	184	92.1%	200	97.5%
Total deposits and shares	175	88.6%	180	93.3%	86	77.0%	184	92.1%	200	97.5%
Interest and dividend payable	3	1.7%	4	2.2%	2	2.0%	13	6.5%	0	0.0%
Accounts payable	0	0.0%	0	0.3%	1	0.0%	0	0.0%	0	0.0%
Loans payable	6	3.1%	0	0.0%	22	20.1%	0	0.0%	0	0.0%
Other	0	0.0%	1	0.3%	0	0.0%	0	0.0%	0	0.0%
TOTAL LIABILITIES	184	93.4%	185	96.0%	111	99.5%	197	98.7%	200	97.5%
MEMBERS' EQUITY										
Statutory reserve	6	2.8%	4	2.2%	0	0.4%	3	1.3%	2	0.8%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	7	3.8%	3	1.8%	0	0.0%	0	0.0%	4	1.7%
TOTAL MEMBERS' EQUITY	13	6.6%	8	4.0%	1	0.5%	3	1.3%	5	2.5%
TOTAL LIABILITIES AND EQUITY	197	100.0%	193	100.0%	111	100.0%	200	100.0%	206	100.0%
Percentage of Members' Equity to Liabilities	7.02%		4.16%		0.49%		1.27%		2.55%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 2 $100,000-249,999 ('000)	Agricola		Bay/St/Law		Geo/Nash		Nfx/West		Heatherton	
FINANCIAL REVENUE										
Interest on loans	18	88.7%	17	83.2%	14	89.3%	21	91.9%	23	93.4%
Interest on Investments	2	11.3%	3	13.9%	2	10.4%	2	7.5%	1	5.7%
	20	100.0%	20	97.1%	16	99.7%	23	99.4%	25	99.1%
FINANCIAL EXPENSES										
Interest on deposits	6	27.9%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dividend on shares	0	0.0%	4	20.8%	2	14.3%	0	0.0%	0	0.0%
Interest on borrowings	0	0.8%	0	0.0%	3	19.3%	0	0.2%	0	0.1%
	6	28.7%	4	20.8%	5	33.6%	0	0.2%	0	0.1%
FINANCIAL MARGIN	14	71.3%	15	76.3%	10	66.1%	23	99.2%	25	98.9%
Other Revenue	0	0.0%	1	2.9%	0	0.3%	0	0.6%	0	0.9%
GROSS MARGIN	14	71.3%	16	79.2%	10	66.4%	23	99.8%	25	99.9%
OPERATING EXPENSES										
Variable Expenses										
Member security	4	21.5%	4	20.6%	3	19.0%	5	21.4%	6	22.9%
General business	1	4.6%	1	6.4%	2	11.1%	16	71.4%	2	7.0%
Fixed Expenses										
Personnel	1	6.9%	4	21.1%	3	20.9%	1	3.2%	10	39.7%
Occupancy	0	0.0%	1	3.2%	1	8.4%	1	3.8%	1	2.7%
General business	0	1.0%	0	0.0%	0	1.0%	0	0.0%	0	1.3%
TOTAL OPERATING EXPENSES	7	34.0%	10	51.4%	10	60.3%	23	99.8%	18	73.6%
Provision for Doubtful Loans	0	0.0%	1	5.4%	1	6.1%	0	0.0%	0	0.0%
SURPLUS (DEFICIT) BEFORE TAXES	7	37.3%	5	22.5%	0	0.0%	0	0.0%	7	26.3%
Provision for Income Taxes	0	0.0%	1	2.5%	0	0.0%	0	0.0%	0	0.0%
NET INCOME	7	37.3%	4	20.0%	0	0.0%	0	0.0%	7	26.3%
RETAINED EARNINGS,JAN/01/90	8		2		0		0		1	
Net Income (Loss) for 1990	7		4		0		0		7	
Adjustments	(7)		(2)		0		0		(3)	
Allocations to reserves	0		1		0		0		1	
RETAINED EARNINGS,DEC/31/90	7		3		0		0		4	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 2 $100,000-249,999 ('000)	Liscomb		Louisburg		Telco		Watts		TOTAL	
ASSETS										
Cash & Demand Deposits	7	6.2%	30	12.1%	(23)	-9.4%	1	0.9%	83	5.2%
Investments-Central	28	26.3%	21	8.6%	23	9.5%	23	22.3%	191	11.9%
Investments-Central Subs	8	7.2%	5	1.9%	2	0.8%	3	2.5%	39	2.5%
Investments-Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Loans to members	60	56.5%	158	64.5%	240	97.7%	74	72.6%	1,237	77.0%
Land & Building	2	2.0%	22	9.0%	0	0.0%	0	0.0%	24	1.5%
Furniture & Equipment	0	0.0%	6	2.3%	0	0.0%	0	0.0%	8	0.5%
Accrued interest	1	0.5%	2	0.7%	2	0.8%	1	0.6%	8	0.5%
Other	1	1.3%	2	0.8%	1	0.6%	1	1.2%	14	0.9%
TOTAL ASSETS	106	100.0%	245	100.0%	245	100.0%	102	100.0%	1,605	100.0%
LIABILITIES										
Deposits-Chequing	0	0.0%	31	12.7%	0	0.0%	0	0.0%	47	2.9%
Deposits-Demand	5	4.8%	0	0.0%	0	0.0%	0	0.0%	27	1.7%
Deposits-Term	0	0.0%	0	0.0%	0	0.0%	0	0.0%	67	4.1%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	92	87.4%	178	72.4%	211	85.9%	89	87.6%	1,291	80.4%
Total deposits and shares	97	92.2%	209	85.2%	211	85.9%	89	87.6%	1,431	89.2%
Interest and dividend payable	5	5.0%	3	1.3%	1	0.2%	7	6.8%	39	2.4%
Accounts payable	0	0.0%	0	0.0%	2	0.0%	0	0.0%	4	0.0%
Loans payable	0	0.0%	26	10.6%	10	4.1%	0	0.0%	64	4.0%
Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.0%
TOTAL LIABILITIES	103	97.3%	238	97.1%	223	91.1%	96	94.6%	1,539	95.9%
MEMBERS' EQUITY										
Statutory reserve	3	2.5%	7	2.9%	4	1.6%	4	4.0%	32	2.0%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	0	0.2%	0	0.0%	18	7.3%	1	1.4%	34	2.1%
TOTAL MEMBERS' EQUITY	3	2.7%	7	2.9%	22	8.9%	6	5.4%	66	4.1%
TOTAL LIABILITIES AND EQUITY	106	100.0%	245	100.0%	245	100.0%	102	100.0%	1,605	100.0%
Percentage of Members' Equity to Liabilities	2.75%		2.98%		9.77%		5.72%		4.29%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 2 $100,000-249,999 ('000)	Liscomb		Louisburg		Telco		Watts		TOTAL	
FINANCIAL REVENUE										
Interest on loans	6	49.7%	24	68.9%	38	93.7%	9	83.3%	170	84.0%
Interest on Investments	5	41.3%	2	4.8%	2	6.2%	2	16.7%	21	10.3%
	11	91.0%	26	73.7%	40	99.8%	11	100.0%	191	94.4%
FINANCIAL EXPENSES										
Interest on deposits	0	2.6%	0	0.0%	0	0.0%	0	0.0%	6	2.9%
Dividend on shares	5	40.2%	3	9.2%	0	0.0%	7	63.3%	22	10.7%
Interest on borrowings	0	0.0%	2	5.2%	2	5.6%	0	0.9%	7	3.7%
	5	42.7%	5	14.4%	2	5.6%	7	64.2%	35	17.3%
FINANCIAL MARGIN	6	48.3%	21	59.3%	38	94.2%	4	35.8%	156	77.1%
Other Revenue	1	9.0%	9	26.3%	0	0.2%	0	0.0%	11	5.6%
GROSS MARGIN	7	57.3%	30	85.6%	38	94.4%	4	35.8%	167	82.7%
OPERATING EXPENSES										
Variable Expenses										
Member security	3	25.3%	5	14.7%	7	16.4%	2	22.6%	39	19.5%
General business	1	4.6%	7	21.0%	8	18.5%	0	3.5%	38	18.7%
Fixed Expenses										
Personnel	2	14.7%	11	30.7%	6	15.2%	0	0.0%	38	18.9%
Occupancy	1	10.0%	2	6.2%	0	0.0%	0	0.0%	7	3.4%
General business	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.3%
TOTAL OPERATING EXPENSES	7	54.6%	26	72.7%	20	50.2%	3	26.2%	123	60.8%
Provision for Doubtful Loans	0	0.5%	5	12.8%	0	0.0%	0	0.0%	7	3.3%
SURPLUS (DEFICIT) BEFORE TAXES	0	2.1%	(0)	0.0%	18	44.2%	1	9.6%	38	18.6%
Provision for Income Taxes	0	0.6%	0	0.0%	0	0.0%	0	0.0%	1	0.3%
NET INCOME	0	1.5%	(0)	0.0%	18	44.2%	1	9.6%	37	18.3%
RETAINED EARNINGS,JAN/01/90	0		2		1		1		15	
Net Income (Loss) for 1990	0		(0)		18		1		37	
Adjustments	0		0		0		(1)		(13)	
Allocations to reserves	0		2		1		0		6	
RETAINED EARNINGS,DEC/31/90	0		(0)		18		1		34	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 3 $250,000-499,999 ('000)	Annavale		Canso		Elec/Emp		Nfx/Teach		L'Aurore	
ASSETS										
Cash & Demand Deposits	93	25.8%	3	0.8%	11	4.4%	(1)	-0.3%	50	10.6%
Investments-Central	28	7.8%	37	10.8%	35	13.9%	23	6.4%	31	6.7%
Investments-Central Subs	10	2.6%	28	8.1%	10	3.9%	45	12.4%	6	1.3%
Investments-Other	2	0.5%	0	0.1%	0	0.0%	21	5.8%	6	1.3%
Loans to members	224	61.9%	274	79.0%	196	77.4%	272	75.5%	343	73.1%
Land & Building	0	0.0%	0	0.0%	0	0.0%	0	0.0%	14	3.0%
Furniture & Equipment	2	0.6%	2	0.6%	1	0.4%	0	0.0%	3	0.7%
Accrued interest	2	0.4%	0	0.0%	0	0.0%	0	0.0%	12	2.6%
Other	1	0.4%	2	0.6%	0	0.0%	1	0.2%	4	0.9%
TOTAL ASSETS	362	100.0%	346	100.0%	253	100.0%	360	100.0%	470	100.0%
LIABILITIES										
Deposits-Chequing	58	16.0%	2	0.5%	0	0.0%	0	0.0%	18	3.8%
Deposits-Demand	241	66.6%	0	0.0%	0	0.0%	68	18.8%	0	0.0%
Deposits-Term	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	41	11.2%	272	78.6%	227	89.5%	258	71.6%	401	85.4%
Total deposits and shares	340	93.9%	274	79.1%	227	89.5%	326	90.4%	419	89.1%
Interest and dividend payab	2	0.7%	0	0.0%	17	6.8%	25	6.9%	27	5.8%
Accounts payable	2	0.0%	1	0.0%	0	0.0%	0	0.0%	1	0.0%
Loans payable	0	0.0%	64	18.6%	0	0.0%	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TOTAL LIABILITIES	344	95.0%	339	97.9%	244	96.5%	351	97.4%	447	95.1%
MEMBERS' EQUITY										
Statutory reserve	13	3.5%	3	1.0%	9	3.5%	7	2.0%	23	4.9%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	6	1.5%	4	1.1%	0	0.0%	2	0.6%	0	0.0%
TOTAL MEMBERS' EQUITY	18	5.0%	7	2.1%	9	3.5%	9	2.6%	23	4.9%
TOTAL LIABILITIES AND EQUITY	362	100.0%	346	100.0%	253	100.0%	360	100.0%	470	100.0%
Percentage of Members' Equity to Liabilities	5.28%		2.11%		3.67%		2.65%		5.12%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 3 $250,000-499,999 ('000)	Annavale		Canso		Elec/Emp		Hfx/Teach		L'Aurore	
FINANCIAL REVENUE										
Interest on loans	37	81.2%	33	86.1%	29	84.7%	29	73.9%	57	92.9%
Interest on Investments	6	13.2%	4	9.6%	5	14.8%	10	24.4%	3	4.4%
	43	94.4%	37	95.7%	34	99.5%	39	98.3%	60	97.4%
FINANCIAL EXPENSES										
Interest on deposits	15	32.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dividend on shares	2	5.3%	0	0.0%	17	49.8%	25	63.6%	27	44.5%
Interest on borrowings	2	3.6%	9	22.3%	0	0.0%	0	0.3%	0	0.1%
	19	41.2%	9	22.3%	17	49.8%	25	63.9%	27	44.6%
FINANCIAL MARGIN	24	53.2%	28	73.3%	17	49.8%	14	34.4%	32	52.7%
Other Revenue	3	5.6%	2	4.3%	0	0.5%	1	1.7%	2	2.6%
GROSS MARGIN	27	58.8%	30	77.7%	17	50.2%	14	36.1%	34	55.4%
OPERATING EXPENSES										
Variable Expenses										
Member security	5	10.7%	7	18.0%	4	12.6%	7	18.1%	8	12.3%
General business	4	9.3%	2	5.7%	3	9.3%	1	2.9%	4	7.2%
Fixed Expenses										
Personnel	15	31.9%	11	28.7%	10	28.0%	4	8.9%	8	13.0%
Occupancy	1	2.9%	3	7.4%	0	0.0%	0	0.0%	4	6.3%
General business	0	0.7%	1	1.3%	0	0.3%	0	0.0%	2	2.4%
TOTAL OPERATING EXPENSES	25	55.4%	23	61.2%	17	50.2%	12	29.9%	25	41.3%
Provision for Doubtful Loans	0	0.0%	3	6.8%	0	0.0%	0	0.5%	9	14.1%
SURPLUS (DEFICIT) BEFORE TAXES	2	3.4%	4	9.6%	0	0.0%	2	5.8%	0	0.1%
Provision for Income Taxes	0	0.0%	0	0.0%	0	0.0%	0	0.4%	0	0.0%
NET INCOME	2	3.4%	4	9.6%	0	0.0%	2	5.4%	0	0.1%
RETAINED EARNINGS,JAN/01/90	11		2		0		1		3	
Net Income (Loss) for 1990	2		4		0		2		0	
Adjustments	(2)		0		(0)		0		(0)	
Allocations to reserves	5		2		0		1		3	
RETAINED EARNINGS,DEC/31/90	6		4		0		2		0	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 3 $250,000-499,999 ('000)	Nash		Pub/Serv		Scotsburn		St. Columba		Weymouth	
ASSETS										
Cash & Demand Deposits	12	2.4%	14	4.6%	125	36.1%	41	8.7%	14	3.1%
Investments-Central	24	4.8%	33	10.6%	50	14.4%	32	6.7%	25	5.4%
Investments-Central Subs	16	3.1%	6	1.9%	6	1.7%	4	0.8%	12	2.7%
Investments-Other	0	0.0%	0	0.0%	75	21.6%	0	0.0%	1	0.2%
Loans to members	437	87.8%	257	82.8%	90	26.0%	385	81.3%	399	85.9%
Land & Building	0	0.0%	0	0.0%	0	0.0%	3	0.6%	10	2.2%
Furniture & Equipment	2	0.5%	0	0.1%	0	0.0%	4	0.9%	0	0.0%
Accrued interest	4	0.9%	0	0.0%	0	0.0%	3	0.6%	0	0.0%
Other	2	0.5%	0	0.0%	1	0.2%	2	0.5%	2	0.4%
TOTAL ASSETS	498	100.0%	310	100.0%	347	100.0%	474	100.0%	464	100.0%
LIABILITIES										
Deposits-Chequing	0	0.0%	0	0.0%	0	0.0%	36	7.5%	0	0.0%
Deposits-Demand	60	12.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-Term	0	0.0%	0	0.0%	0	0.0%	19	4.0%	49	10.6%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	359	72.2%	295	94.9%	294	84.6%	276	58.3%	355	76.5%
Total deposits and shares	420	84.3%	295	94.9%	294	84.6%	331	69.8%	405	87.2%
Interest and dividend payab	37	7.5%	1	0.2%	30	8.7%	19	3.9%	38	8.1%
Accounts payable	1	0.1%	0	0.0%	1	0.0%	1	0.0%	1	0.3%
Loans payable	24	4.8%	0	0.0%	0	0.0%	108	22.7%	4	0.8%
Other	1	0.1%	0	0.0%	0	0.0%	0	0.0%	1	0.3%
TOTAL LIABILITIES	482	96.9%	295	95.2%	325	93.5%	458	96.7%	448	96.6%
MEMBERS' EQUITY										
Statutory reserve	13	2.6%	15	4.8%	23	6.6%	14	3.0%	14	3.0%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	2	0.4%	0	0.0%	(0)	-0.1%	1	0.3%	2	0.4%
TOTAL MEMBERS' EQUITY	15	3.1%	15	4.8%	22	6.5%	16	3.3%	16	3.4%
TOTAL LIABILITIES AND EQUITY	498	100.0%	310	100.0%	347	100.0%	474	100.0%	464	100.0%
Percentage of Members' Equity to Liabilities	3.17%		5.01%		6.90%		3.45%		3.54%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 3 $250,000-499,999 ('000)	Nash		Pub/Serv		Scotsburn		St. Columba		Weymouth	
FINANCIAL REVENUE										
Interest on loans	68	94.7%	30	88.3%	16	40.8%	62	91.5%	66	92.7%
Interest on Investments	4	4.9%	4	10.9%	23	59.2%	3	4.8%	4	5.0%
	72	99.7%	34	99.2%	39	100.0%	65	96.3%	70	97.7%
FINANCIAL EXPENSES										
Interest on deposits	7	9.1%	0	0.0%	0	0.0%	2	3.4%	5	7.0%
Dividend on shares	33	45.9%	17	50.9%	31	79.0%	19	27.3%	36	49.9%
Interest on borrowings	3	4.4%	0	0.0%	0	0.0%	7	10.8%	1	1.9%
	43	59.5%	17	50.9%	31	79.0%	28	41.5%	42	58.8%
FINANCIAL MARGIN	29	40.2%	16	48.3%	8	21.0%	37	54.8%	28	39.0%
Other Revenue	0	0.3%	0	0.8%	0	0.0%	3	3.7%	2	2.3%
GROSS MARGIN	29	40.5%	17	49.1%	8	21.0%	40	58.5%	29	41.2%
OPERATING EXPENSES										
Variable Expenses										
Member security	9	12.6%	6	18.8%	5	11.9%	10	14.7%	9	11.9%
General business	2	3.0%	4	10.5%	3	7.1%	6	8.7%	5	6.9%
Fixed Expenses										
Personnel	15	20.2%	4	10.3%	1	3.1%	17	25.1%	10	13.3%
Occupancy	0	0.0%	0	0.0%	0	0.0%	2	3.3%	4	5.2%
General business	0	0.4%	0	0.4%	0	0.0%	1	1.1%	0	0.1%
TOTAL OPERATING EXPENSES	26	36.1%	14	40.1%	9	22.1%	36	52.9%	27	37.4%
Provision for Doubtful Loans	1	1.1%	3	9.0%	0	0.0%	2	3.5%	0	0.0%
SURPLUS (DEFICIT) BEFORE TAXES	2	3.3%	0	0.0%	(0)	-1.1%	1	2.1%	3	3.8%
Provision for Income Taxes	0	0.3%	0	0.0%	0	0.0%	0	0.0%	1	1.4%
NET INCOME	2	3.0%	0	0.0%	(0)	-1.1%	1	2.1%	2	2.4%
RETAINED EARNINGS,JAN/01/90	0		0		6		4		2	
Net Income (Loss) for 1990	2		0		(0)		1		2	
Adjustments	0		0		0		(0)		0	
Allocations to reserves	0		0		6		4		2	
RETAINED EARNINGS,DEC/31/90	2		0		(0)		1		2	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 3 $250,000-499,999 ('000)	TOTAL	
ASSETS		
Cash & Demand Deposits	364	9.4%
Investments-Central	318	8.2%
Investments-Central Subs	142	3.6%
Investments-Other	105	2.7%
Loans to members	2,878	74.1%
Land & Building	27	0.7%
Furniture & Equipment	16	0.4%
Accrued interest	21	0.5%
Other	16	0.4%
TOTAL ASSETS	3,885	100.0%
LIABILITIES		
Deposits-Chequing	113	2.9%
Deposits-Demand	369	9.5%
Deposits-Term	69	1.8%
Deposits-RRSP & RRIF	0	0.0%
Shares	2,778	71.5%
Total deposits and shares	3,329	85.7%
Interest and dividend payab	196	5.1%
Accounts payable	8	0.0%
Loans payable	199	5.1%
Other	2	0.0%
TOTAL LIABILITIES	3,735	96.1%
MEMBERS' EQUITY		
Statutory reserve	134	3.5%
Other reserves	0	0.0%
Retained earnings	16	0.4%
TOTAL MEMBERS' EQUITY	151	3.9%
TOTAL LIABILITIES AND EQUITY	3,885	100.0%
Percentage of Members' Equity to Liabilities	4.03%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 3 $250,000-499,999 ('000)	TOTAL	
FINANCIAL REVENUE		
Interest on loans	428	85.0%
Interest on Investments	64	12.8%
	492	97.8%
FINANCIAL EXPENSES		
Interest on deposits	29	5.7%
Dividend on shares	207	41.2%
Interest on borrowings	22	4.4%
	258	51.3%
FINANCIAL MARGIN	234	46.5%
Other Revenue	11	2.2%
GROSS MARGIN	245	48.7%
OPERATING EXPENSES		
Variable Expenses		
Member security	69	13.8%
General business	35	6.9%
Fixed Expenses		
Personnel	92	18.4%
Occupancy	14	2.8%
General business	4	0.7%
TOTAL OPERATING EXPENSES	214	42.5%
Provision for Doubtful Loans	18	3.5%
SURPLUS (DEFICIT) BEFORE TAXES	14	2.7%
Provision for Income Taxes	1	0.3%
NET INCOME	12	2.4%
RETAINED EARNINGS,JAN/01/90	29	
Net Income (Loss) for 1990	12	
Adjustments	(2)	
Allocations to reserves	23	
RETAINED EARNINGS,DEC/31/90	16	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 4 $500,000-999,999 ('000)	Cobequid		Johnstown		MacDonald		Main-a-Dieu		M/Queens	
ASSETS										
Cash & Demand Deposits	73	12.7%	17	3.4%	57	7.2%	33	6.5%	195	26.9%
Investments-Central	46	7.9%	57	11.4%	123	15.5%	106	20.9%	108	15.0%
Investments-Central Subs	5	0.8%	7	1.4%	12	1.5%	7	1.5%	9	1.2%
Investments-Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Loans to members	436	75.6%	411	82.0%	562	71.0%	348	68.7%	394	54.4%
Land & Building	0	0.0%	0	0.0%	23	3.0%	3	0.6%	11	1.5%
Furniture & Equipment	7	1.3%	3	0.5%	6	0.7%	2	0.3%	2	0.3%
Accrued interest	7	1.2%	3	0.7%	3	0.4%	5	1.0%	3	0.4%
Other	3	0.6%	3	0.6%	5	0.6%	3	0.6%	3	0.4%
TOTAL ASSETS	577	100.0%	502	100.0%	791	100.0%	506	100.0%	725	100.0%
LIABILITIES										
Deposits-Chequing	129	22.4%	16	3.1%	78	9.8%	45	9.0%	102	14.0%
Deposits-Demand	114	19.7%	31	6.1%	0	0.0%	0	0.0%	0	0.0%
Deposits-Term	189	32.7%	37	7.4%	2	0.2%	159	31.4%	169	23.2%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	126	21.8%	361	72.0%	632	80.0%	215	42.5%	376	51.9%
Total deposits and shares	557	96.5%	445	88.6%	711	90.0%	419	82.8%	647	89.2%
Interest and dividend payable	11	2.0%	27	5.5%	35	4.4%	18	3.5%	41	5.6%
Accounts payable	1	0.0%	2	0.0%	1	1.0%	2	0.0%	0	0.2%
Loans payable	0	0.0%	0	0.0%	0	0.0%	30	5.9%	0	0.0%
Other	0	0.0%	0	0.0%	8	1.0%	0	0.0%	1	0.2%
TOTAL LIABILITIES	569	98.7%	474	94.4%	755	95.5%	469	92.6%	689	95.0%
MEMBERS' EQUITY										
Statutory reserve	5	0.8%	15	2.9%	27	3.5%	23	4.6%	33	4.6%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	3	0.5%	13	2.7%	8	1.0%	14	2.8%	3	0.4%
TOTAL MEMBERS' EQUITY	8	1.3%	28	5.6%	36	4.5%	37	7.4%	36	5.0%
TOTAL LIABILITIES AND EQUITY	577	100.0%	502	100.0%	791	100.0%	506	100.0%	725	100.0%
Percentage of Members' Equity to Liabilities	1.36%		5.90%		4.71%		7.98%		5.29%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 4 $500,000-999,999 ('000)	Cobequid		Johnstown		MacDonald		Main-a-Dieu		N/Queens	
FINANCIAL REVENUE										
Interest on loans	63	75.7%	63	88.5%	76	88.2%	57	74.8%	66	70.5%
Interest on Investments	9	10.7%	5	7.7%	9	10.0%	14	17.8%	11	11.6%
	72	86.4%	68	96.2%	84	98.2%	71	92.5%	77	82.1%
FINANCIAL EXPENSES										
Interest on deposits	27	32.2%	1	2.1%	0	0.0%	13	17.4%	18	18.9%
Dividend on shares	0	0.0%	27	38.7%	35	40.9%	16	20.4%	33	35.4%
Interest on borrowings	3	3.5%	2	2.2%	0	0.0%	5	6.8%	1	0.9%
	30	35.6%	31	43.0%	35	41.0%	34	44.6%	52	55.2%
FINANCIAL MARGIN	42	50.7%	38	53.2%	49	57.2%	37	47.9%	25	26.9%
Other Revenue	11	13.6%	3	3.8%	2	1.8%	6	7.5%	17	17.9%
GROSS MARGIN	54	64.4%	40	57.0%	51	59.0%	42	55.4%	42	44.8%
OPERATING EXPENSES										
Variable Expenses										
Member security	6	7.5%	9	12.4%	12	14.0%	7	9.3%	9	9.3%
General business	10	12.2%	5	7.5%	5	5.8%	7	9.6%	6	6.8%
Fixed Expenses										
Personnel	23	27.6%	10	14.5%	13	14.9%	13	17.3%	18	19.6%
Occupancy	4	5.3%	2	3.4%	4	4.3%	3	4.3%	3	3.6%
General business	1	1.2%	0	0.4%	1	1.7%	0	0.1%	1	1.1%
TOTAL OPERATING EXPENSES	45	53.8%	27	38.2%	35	40.7%	31	40.7%	38	40.3%
Provision for Doubtful Loans	6	6.8%	0	0.0%	6	7.6%	6	7.7%	0	0.0%
SURPLUS (DEFICIT) BEFORE TAXES	3	3.8%	13	18.8%	9	10.8%	5	7.1%	4	4.5%
Provision for Income Taxes	0	0.0%	0	0.0%	1	1.4%	0	0.0%	1	1.2%
NET INCOME	3	3.8%	13	18.8%	8	9.4%	5	7.1%	3	3.3%
RETAINED EARNINGS,JAN/01/90	(2)		7		5		12		5	
Net Income (Loss) for 1990	3		13		8		5		3	
Adjustments	2		(1)		0		0		0	
Allocations to reserves	0		6		5		3		5	
RETAINED EARNINGS,DEC/31/90	3		13		8		14		3	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 4 $500,000-999,999 ('000)	Rossingnol		S/St/James		Springside		St Alban's		St Anselm's	
ASSETS										
Cash & Demand Deposits	34	3.4%	33	3.5%	107	10.9%	4	0.7%	18	2.4%
Investments-Central	94	9.4%	48	5.1%	109	11.0%	59	10.2%	47	6.2%
Investments-Central Subs	10	1.0%	11	1.1%	8	0.8%	39	6.7%	16	2.1%
Investments-Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	6	0.8%
Loans to members	850	85.8%	823	87.0%	702	71.3%	477	82.0%	657	86.8%
Land & Building	0	0.0%	12	1.3%	35	3.5%	0	0.0%	8	1.0%
Furniture & Equipment	1	0.1%	7	0.7%	8	0.8%	0	0.0%	2	0.2%
Accrued interest	0	0.0%	6	0.6%	11	1.1%	0	0.0%	0	0.0%
Other	3	0.3%	6	0.7%	4	0.4%	3	0.5%	4	0.5%
TOTAL ASSETS	991	100.0%	946	100.0%	984	100.0%	582	100.0%	758	100.0%
LIABILITIES										
Deposits-Chequing	0	0.0%	198	20.9%	161	16.4%	0	0.0%	40	5.2%
Deposits-Demand	0	0.0%	0	0.0%	0	0.0%	0	0.0%	230	30.4%
Deposits-Term	0	0.0%	160	16.9%	275	27.9%	0	0.0%	0	0.0%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	871	87.9%	546	57.7%	471	47.8%	510	87.7%	353	46.6%
Total deposits and shares	871	87.9%	904	95.5%	907	92.2%	510	87.7%	623	82.3%
Interest and dividend payable	39	3.9%	4	0.4%	51	5.2%	42	7.2%	20	2.6%
Accounts payable	2	0.1%	2	0.8%	0	0.2%	0	0.2%	1	0.0%
Loans payable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	98	13.0%
Other	1	0.1%	8	0.8%	1	0.2%	1	0.2%	0	0.0%
TOTAL LIABILITIES	913	92.1%	918	97.0%	960	97.5%	553	95.1%	743	98.1%
MEMBERS' EQUITY										
Statutory reserve	35	3.5%	25	2.7%	19	1.9%	25	4.3%	13	1.7%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	44	4.4%	3	0.3%	5	0.5%	4	0.7%	2	0.2%
TOTAL MEMBERS' EQUITY	78	7.9%	28	3.0%	24	2.5%	29	4.9%	15	1.9%
TOTAL LIABILITIES AND EQUITY	991	100.0%	946	100.0%	984	100.0%	582	100.0%	758	100.0%
Percentage of Members' Equity to Liabilities	8.57%		3.09%		2.51%		5.21%		1.96%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 4 $500,000-999,999 ('000)	Rossingnol		S/St/James		Springside		St Alban's		St Anselm's	
FINANCIAL REVENUE										
Interest on loans	115	90.9%	120	86.8%	108	77.3%	55	86.5%	90	89.8%
Interest on Investments	12	9.1%	5	3.9%	19	13.7%	8	13.1%	7	6.7%
	126	100.0%	126	90.7%	128	91.0%	63	99.5%	97	96.5%
FINANCIAL EXPENSES										
Interest on deposits	0	0.0%	17	12.4%	26	18.7%	0	0.0%	20	20.4%
Dividend on shares	39	30.9%	41	29.4%	33	23.7%	42	66.6%	20	20.0%
Interest on borrowings	0	0.0%	7	5.1%	1	1.0%	0	0.1%	14	13.9%
	39	30.9%	65	46.8%	61	43.4%	42	66.6%	54	54.3%
FINANCIAL MARGIN	87	69.1%	61	43.8%	67	47.6%	21	32.9%	42	42.3%
Other Revenue	0	0.0%	13	9.3%	13	9.0%	0	0.5%	3	3.5%
GROSS MARGIN	87	69.1%	74	53.2%	79	56.6%	21	33.4%	46	45.7%
OPERATING EXPENSES										
Variable Expenses										
Member security	21	16.3%	15	10.7%	14	10.3%	10	16.5%	11	10.5%
General business	8	6.6%	17	12.1%	16	11.7%	2	2.6%	5	5.1%
Fixed Expenses										
Personnel	12	9.4%	26	18.7%	33	23.7%	3	4.8%	23	23.2%
Occupancy	3	2.2%	4	2.8%	5	3.3%	1	1.0%	2	2.1%
General business	0	0.0%	2	1.1%	2	1.3%	0	0.0%	0	0.2%
TOTAL OPERATING EXPENSES	43	34.4%	63	45.4%	71	50.4%	16	24.8%	41	41.1%
Provision for Doubtful Loans	0	0.0%	6	4.5%	2	1.4%	1	0.9%	3	3.0%
SURPLUS (DEFICIT) BEFORE TAXES	44	34.6%	5	3.3%	7	4.8%	5	7.7%	2	1.6%
Provision for Income Taxes	0	0.0%	2	1.2%	2	1.1%	1	1.3%	0	0.0%
NET INCOME	44	34.6%	3	2.2%	5	3.7%	4	6.3%	2	1.6%
RETAINED EARNINGS,JAN/01/90	68		6		10		3		0	
Net Income (Loss) for 1990	44		3		5		4		2	
Adjustments	(68)		0		0		0		(0)	
Allocations to reserves	0		6		10		3		0	
RETAINED EARNINGS,DEC/31/90	44		3		5		4		2	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 4 $500,000-999,999 ('000)	TOTAL	
ASSETS		
Cash & Demand Deposits	571	7.8%
Investments-Central	796	10.8%
Investments-Central Subs	123	1.7%
Investments-Other	6	0.1%
Loans to members	5,661	76.9%
Land & Building	92	1.2%
Furniture & Equipment	37	0.5%
Accrued interest	38	0.5%
Other	37	0.5%
TOTAL ASSETS	7,362	100.0%
LIABILITIES		
Deposits-Chequing	768	10.4%
Deposits-Demand	375	5.1%
Deposits-Term	989	13.4%
Deposits-RRSP & RRIF	0	0.0%
Shares	4,463	60.6%
Total deposits and shares	6,595	89.6%
Interest and dividend payable	289	3.9%
Accounts payable	10	0.3%
Loans payable	128	1.7%
Other	21	0.3%
TOTAL LIABILITIES	7,043	95.7%
MEMBERS' EQUITY		
Statutory reserve	220	3.0%
Other reserves	0	0.0%
Retained earnings	99	1.3%
TOTAL MEMBERS' EQUITY	319	4.3%
TOTAL LIABILITIES AND EQUITY	7,362	100.0%
Percentage of Members' Equity to Liabilities	4.53%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 4 $500,000-999,999 ('000)	TOTAL	
FINANCIAL REVENUE		
Interest on loans	813	83.0%
Interest on Investments	99	10.1%
	912	93.1%
FINANCIAL EXPENSES		
Interest on deposits	123	12.6%
Dividend on shares	287	29.3%
Interest on borrowings	33	3.4%
	443	45.2%
FINANCIAL MARGIN	469	47.9%
Other Revenue	67	6.9%
GROSS MARGIN	536	54.8%
OPERATING EXPENSES		
Variable Expenses		
Member security	114	11.6%
General business	82	8.4%
Fixed Expenses		
Personnel	175	17.9%
Occupancy	31	3.2%
General business	7	0.8%
TOTAL OPERATING EXPENSES	410	41.9%
Provision for Doubtful Loans	30	3.0%
SURPLUS (DEFICIT) BEFORE TAXES	97	9.9%
Provision for Income Taxes	6	0.6%
NET INCOME	91	9.3%
RETAINED EARNINGS,JAN/01/90	116	
Net Income (Loss) for 1990	91	
Adjustments	(67)	
Allocations to reserves	40	
RETAINED EARNINGS,DEC/31/90	99	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 5 $1,000,000-2,500,000 ('000)	Atl/Air		Electragas		Hav/Boucher		L'Ardoise		N.E. Marg	
ASSETS										
Cash & Demand Deposits	112	6.2%	150	6.3%	48	2.4%	144	7.2%	253	16.3%
Investments-Central	93	5.1%	118	4.9%	136	6.9%	91	4.5%	95	6.1%
Investments-Central Subs	71	3.9%	213	8.9%	27	1.4%	21	1.1%	26	1.7%
Investments-Other	0	0.0%	0	0.0%	0	0.0%	6	0.3%	0	0.0%
Loans to members	1,520	83.8%	1,892	79.0%	1,686	85.7%	1,673	83.5%	1,102	71.2%
Land & Building	0	0.0%	0	0.0%	16	0.8%	17	0.8%	58	3.8%
Furniture & Equipment	1	0.1%	0	0.0%	20	1.0%	31	1.5%	2	0.1%
Accrued interest	1	0.0%	11	0.5%	20	1.0%	16	0.8%	7	0.5%
Other	15	0.9%	8	0.3%	15	0.8%	6	0.3%	5	0.3%
TOTAL ASSETS	1,813	100.0%	2,393	100.0%	1,968	100.0%	2,004	100.0%	1,548	100.0%
LIABILITIES										
Deposits-Chequing	0	0.0%	0	0.0%	379	19.3%	184	9.2%	277	17.9%
Deposits-Demand	1,753	96.7%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-Term	0	0.0%	0	0.0%	108	5.5%	260	13.0%	0	0.0%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	4	0.2%	2,121	88.6%	950	48.3%	1,186	59.2%	1,071	69.2%
Total deposits and shares	1,757	96.9%	2,121	88.6%	1,437	73.0%	1,631	81.4%	1,348	87.1%
Interest and dividend payable	16	0.9%	194	8.1%	72	3.7%	102	5.1%	83	5.3%
Accounts payable	5	0.1%	7	0.3%	9	0.2%	10	0.1%	8	0.0%
Loans payable	0	0.0%	0	0.0%	380	19.3%	125	6.2%	42	2.7%
Other	2	0.1%	7	0.3%	3	0.2%	2	0.1%	0	0.0%
TOTAL LIABILITIES	1,780	98.2%	2,329	97.3%	1,900	96.6%	1,869	93.3%	1,481	95.7%
MEMBERS' EQUITY										
Statutory reserve	33	1.8%	51	2.1%	57	2.9%	95	4.8%	61	4.0%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	0	0.0%	13	0.5%	11	0.5%	40	2.0%	6	0.4%
TOTAL MEMBERS' EQUITY	33	1.8%	64	2.7%	67	3.4%	135	6.7%	67	4.3%
TOTAL LIABILITIES AND EQUITY	1,813	100.0%	2,393	100.0%	1,968	100.0%	2,004	100.0%	1,548	100.0%
Percentage of Members' Equity to Liabilities	1.83%		2.73%		3.53%		7.23%		4.53%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 5 $1,000,000-2,500,000 ('000)	Atl/Air		Electragas		Nav/Boucher		L'Ardoise		N.E. Marg	
FINANCIAL REVENUE										
Interest on loans	224	92.2%	262	89.5%	269	85.9%	351	93.6%	185	83.9%
Interest on Investments	11	4.4%	29	10.1%	14	4.4%	11	2.9%	17	7.9%
	234	96.6%	291	99.6%	283	90.4%	362	96.5%	202	91.9%
FINANCIAL EXPENSES										
Interest on deposits	172	70.9%	0	0.0%	11	3.4%	0	0.0%	0	0.0%
Dividend on shares	0	0.0%	194	66.3%	68	21.8%	101	26.9%	83	37.6%
Interest on borrowings	0	0.1%	0	0.0%	53	16.8%	25	6.6%	24	11.0%
	172	71.0%	194	66.3%	132	42.1%	126	33.5%	107	48.6%
FINANCIAL MARGIN	62	25.6%	97	33.3%	151	48.3%	236	62.9%	95	43.3%
Other Revenue	8	3.4%	1	0.4%	30	9.6%	13	3.5%	18	8.1%
GROSS MARGIN	70	29.0%	99	33.7%	181	57.9%	250	66.5%	113	51.4%
OPERATING EXPENSES										
Variable Expenses										
Member security	23	9.4%	32	11.0%	23	7.5%	28	7.5%	23	10.6%
General business	11	4.6%	7	2.4%	46	14.6%	41	10.9%	23	10.7%
Fixed Expenses										
Personnel	17	7.0%	39	13.5%	77	24.5%	75	20.0%	56	25.4%
Occupancy	2	0.9%	0	0.0%	5	1.8%	8	2.0%	5	2.4%
General business	5	2.3%	4	1.3%	11	3.5%	10	2.6%	4	2.0%
TOTAL OPERATING EXPENSES	59	24.2%	82	28.2%	162	51.9%	162	43.1%	112	51.0%
Provision for Doubtful Loans	9	3.9%	0	0.0%	5	1.6%	37	9.7%	(7)	-3.2%
SURPLUS (DEFICIT) BEFORE TAXES	2	0.9%	16	5.5%	14	4.4%	51	13.7%	8	3.6%
Provision for Income Taxes	2	0.9%	3	1.1%	3	1.0%	11	3.0%	2	1.0%
NET INCOME	0	0.0%	13	4.3%	11	3.4%	40	10.6%	6	2.6%
RETAINED EARNINGS,JAN/01/90	0		7		9		53		9	
Net Income (Loss) for 1990	0		13		11		40		6	
Adjustments	5		0		2		0		0	
Allocations to reserves	6		7		11		53		9	
RETAINED EARNINGS,DEC/31/90	0		13		11		40		6	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 5 $1,000,000-2,500,000 ('000)	N.I.Nadane		Port Hood		Res/Mines		Riverdale		Sh/Harbour	
ASSETS										
Cash & Demand Deposits	127	5.1%	86	5.3%	122	7.1%	29	1.3%	82	5.9%
Investments-Central	203	8.1%	409	25.4%	53	3.1%	276	12.6%	311	22.3%
Investments-Central Subs	22	0.9%	16	1.0%	123	7.1%	21	1.0%	7	0.5%
Investments-Other	6	0.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Loans to members	2,029	81.3%	1,049	65.2%	1,385	80.5%	1,809	82.5%	963	69.1%
Land & Building	43	1.7%	18	1.1%	13	0.8%	4	0.2%	0	0.0%
Furniture & Equipment	41	1.6%	10	0.6%	12	0.7%	16	0.7%	8	0.6%
Accrued interest	18	0.7%	16	1.0%	6	0.3%	27	1.2%	11	0.8%
Other	6	0.2%	6	0.4%	5	0.3%	10	0.5%	11	0.8%
TOTAL ASSETS	2,496	100.0%	1,609	100.0%	1,720	100.0%	2,193	100.0%	1,394	100.0%
LIABILITIES										
Deposits-Chequing	110	4.4%	331	20.6%	304	17.7%	148	6.8%	257	18.4%
Deposits-Demand	347	13.9%	0	0.0%	0	0.0%	92	4.2%	67	4.8%
Deposits-Term	662	26.5%	478	29.7%	116	6.7%	344	15.7%	294	21.1%
Deposits-RRSP & RRIF	221	8.8%	0	0.0%	0	0.0%	466	21.3%	7	0.5%
Shares	722	28.9%	620	38.5%	1,158	67.3%	676	30.8%	592	42.4%
Total deposits and shares	2,061	82.6%	1,429	88.8%	1,579	91.8%	1,727	78.7%	1,215	87.2%
Interest and dividend payable	90	3.6%	50	3.1%	68	4.0%	97	4.4%	59	4.2%
Accounts payable	4	0.1%	10	0.0%	3	0.4%	23	0.0%	7	0.0%
Loans payable	297	11.9%	81	5.0%	0	0.0%	292	13.3%	60	4.3%
Other	2	0.1%	0	0.0%	7	0.4%	0	0.0%	0	0.0%
TOTAL LIABILITIES	2,454	98.3%	1,570	97.5%	1,657	96.3%	2,139	97.5%	1,342	96.3%
MEMBERS' EQUITY										
Statutory reserve	34	1.4%	21	1.3%	40	2.3%	42	1.9%	36	2.6%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	8	0.3%	18	1.1%	22	1.3%	12	0.6%	16	1.1%
TOTAL MEMBERS' EQUITY	42	1.7%	40	2.5%	63	3.7%	54	2.5%	52	3.7%
TOTAL LIABILITIES AND EQUITY	2,496	100.0%	1,609	100.0%	1,720	100.0%	2,193	100.0%	1,394	100.0%
Percentage of Members' Equity to Liabilities	1.69%		2.54%		3.79%		2.53%		3.89%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 5 $1,000,000-2,500,000 ('000)	N.I.Madame		Port Hood		Res/Mines		Riverdale		Sh/Harbour	
FINANCIAL REVENUE										
Interest on loans	324	83.9%	165	73.3%	189	79.3%	340	88.7%	149	75.8%
Interest on Investments	27	7.1%	50	22.1%	32	13.3%	25	6.6%	36	18.2%
	351	91.0%	215	95.5%	221	92.6%	366	95.3%	185	93.2%
FINANCIAL EXPENSES										
Interest on deposits	133	34.4%	48	21.1%	8	3.4%	85	22.2%	34	17.3%
Dividend on shares	50	12.8%	33	14.6%	64	26.7%	54	14.0%	41	20.8%
Interest on borrowings	31	8.0%	14	6.3%	6	2.7%	45	11.7%	2	1.2%
	213	55.2%	95	42.0%	78	32.7%	184	47.9%	78	39.3%
FINANCIAL MARGIN	138	35.8%	120	53.4%	143	59.9%	182	47.4%	107	53.9%
Other Revenue	35	9.0%	10	4.5%	18	7.4%	18	4.7%	13	6.8%
GROSS MARGIN	173	44.8%	131	58.0%	160	67.3%	200	52.1%	121	60.7%
OPERATING EXPENSES										
Variable Expenses										
Member security	22	5.7%	20	8.8%	26	11.0%	25	6.6%	21	10.4%
General business	38	9.8%	19	8.3%	24	9.9%	49	12.8%	12	6.1%
Fixed Expenses										
Personnel	78	20.2%	62	27.7%	67	27.9%	78	20.5%	51	25.7%
Occupancy	8	2.0%	6	2.6%	8	3.5%	7	1.8%	7	3.7%
General business	11	2.8%	5	2.4%	10	4.3%	6	1.7%	10	5.0%
TOTAL OPERATING EXPENSES	157	40.6%	112	49.8%	135	56.6%	166	43.3%	101	51.8%
Provision for Doubtful Loans	7	1.8%	0	0.0%	3	1.2%	21	5.6%	3	1.7%
SURPLUS (DEFICIT) BEFORE TAXES	9	2.4%	18	8.2%	22	9.4%	12	3.2%	16	8.8%
Provision for Income Taxes	2	0.4%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
NET INCOME	8	2.0%	18	8.2%	22	9.4%	12	3.2%	16	8.0%
RETAINED EARNINGS,JAN/01/90	10		6		11		8		12	
Net Income (Loss) for 1990	8		18		22		12		16	
Adjustments	1		(4)		(8)		1		0	
Allocations to reserves	12		2		3		9		12	
RETAINED EARNINGS,DEC/31/90	8		18		22		12		16	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 5 $1,000,000-2,500,000 ('000)	Thriftee		Tidal		Whitney		Yarmouth		TOTAL	
ASSETS										
Cash & Demand Deposits	347	22.9%	132	6.4%	55	2.5%	174	7.0%	1,860	6.8%
Investments-Central	196	13.0%	202	9.8%	195	8.8%	194	7.8%	2,571	9.4%
Investments-Central Subs	38	2.5%	56	2.7%	62	2.8%	27	1.1%	731	2.7%
Investments-Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	12	0.0%
Loans to members	900	59.5%	1,608	77.6%	1,808	81.9%	1,993	80.3%	21,416	78.1%
Land & Building	9	0.6%	43	2.1%	21	1.0%	0	0.0%	244	0.9%
Furniture & Equipment	7	0.4%	14	0.7%	30	1.4%	30	1.2%	225	0.8%
Accrued interest	9	0.6%	11	0.5%	20	0.9%	25	1.0%	200	0.7%
Other	6	0.4%	6	0.3%	17	0.8%	39	1.6%	157	0.6%
TOTAL ASSETS	1,514	100.0%	2,071	100.0%	2,208	100.0%	2,483	100.0%	27,415	100.0%
LIABILITIES										
Deposits-Chequing	393	26.0%	206	9.9%	175	7.9%	252	10.1%	3,017	11.0%
Deposits-Demand	483	31.9%	1,270	61.3%	55	2.5%	631	25.4%	4,697	17.1%
Deposits-Term	0	0.0%	0	0.0%	40	1.8%	1,031	41.5%	3,332	12.2%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	293	11.8%	987	3.6%
Shares	548	36.2%	444	21.4%	1,811	82.0%	226	9.1%	12,129	44.2%
Total deposits and shares	1,424	94.0%	1,920	92.7%	2,082	94.3%	2,432	98.0%	24,162	88.1%
Interest and dividend payable	14	0.9%	67	3.3%	74	3.3%	50	2.0%	1,036	3.8%
Accounts payable	0	0.0%	4	0.0%	13	0.0%	7	0.0%	110	0.1%
Loans payable	0	0.0%	70	3.4%	161	7.3%	0	0.0%	1,508	5.5%
Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	24	0.1%
TOTAL LIABILITIES	1,438	94.9%	2,061	99.5%	2,329	105.5%	2,490	100.3%	26,840	97.9%
MEMBERS' EQUITY										
Statutory reserve	58	3.8%	37	1.8%	19	0.8%	3	0.1%	587	2.1%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	19	1.2%	(27)	-1.3%	(139)	-6.3%	(10)	-0.4%	(12)	0.0%
TOTAL MEMBERS' EQUITY	77	5.1%	10	0.5%	(121)	-5.5%	(7)	-0.3%	575	2.1%
TOTAL LIABILITIES AND EQUITY	1,514	100.0%	2,071	100.0%	2,208	100.0%	2,483	100.0%	27,415	100.0%
Percentage of Members' Equity to Liabilities	5.32%		0.49%		-5.19%		-0.27%		2.14%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 5 $1,000,000-2,500,000 ('000) FINANCIAL REVENUE	Thriftee		Tidal		Whitney		Yarmouth		TOTAL	
Interest on loans	145	79.1%	238	83.7%	328	89.8%	334	85.2%	3,504	85.4%
Interest on Investments	23	12.8%	22	7.9%	10	2.6%	17	4.3%	325	7.9%
	169	91.9%	260	91.5%	338	92.4%	351	89.6%	3,829	93.4%
FINANCIAL EXPENSES										
Interest on deposits	32	17.2%	62	21.9%	2	0.5%	169	43.1%	755	18.4%
Dividend on shares	23	12.7%	60	21.1%	72	19.7%	0	0.0%	843	20.5%
Interest on borrowings	1	0.4%	2	0.8%	35	9.6%	16	4.2%	255	6.2%
	56	30.3%	125	43.8%	109	29.8%	185	47.2%	1,853	45.2%
FINANCIAL MARGIN	113	61.6%	136	47.7%	229	62.7%	166	42.3%	1,976	48.2%
Other Revenue	15	8.1%	24	8.5%	28	7.6%	41	10.4%	272	6.6%
GROSS MARGIN	128	69.7%	160	56.2%	257	70.2%	207	52.8%	2,249	54.8%
OPERATING EXPENSES										
Variable Expenses										
Member security	16	8.9%	29	10.2%	32	8.9%	24	6.1%	346	8.4%
General business	16	8.6%	21	7.5%	52	14.4%	50	12.8%	410	10.0%
Fixed Expenses										
Personnel	57	31.2%	71	24.9%	103	28.1%	76	19.3%	907	22.1%
Occupancy	4	2.0%	12	4.1%	14	3.9%	32	8.2%	118	2.9%
General business	9	5.0%	6	2.0%	15	4.1%	10	2.6%	117	2.9%
TOTAL OPERATING EXPENSES	102	55.8%	138	48.7%	217	59.3%	192	48.9%	1,898	46.3%
Provision for Doubtful Loans	1	0.7%	48	17.0%	179	49.0%	25	6.4%	333	8.1%
SURPLUS (DEFICIT) BEFORE TAXES	24	13.2%	(27)	-9.5%	(139)	-38.1%	(10)	-2.4%	18	0.4%
Provision for Income Taxes	6	3.1%	0	0.0%	0	0.0%	0	0.0%	30	0.7%
NET INCOME	19	10.2%	(27)	-9.5%	(139)	-38.1%	(10)	-2.4%	(12)	-0.3%
RETAINED EARNINGS,JAN/01/90	9		10		6		0		152	
Net Income (Loss) for 1990	19		(27)		(139)		(10)		(12)	
Adjustments	0		0		0		(0)		(2)	
Allocations to reserves	9		10		6		0		150	
RETAINED EARNINGS,DEC/31/90	19		(27)		(139)		(10)		(12)	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Avon		Colchester		Dominion		East/Pass		G A P	
ASSETS										
Cash & Demand Deposits	289	10.2%	338	7.7%	272	10.4%	237	5.6%	141	5.0%
Investments-Central	308	10.9%	934	21.4%	299	11.5%	257	6.1%	563	20.1%
Investments-Central Subs	27	1.0%	58	1.3%	61	2.3%	114	2.7%	11	0.4%
Investments-Other	6	0.2%	24	0.5%	0	0.0%	16	0.4%	3	0.1%
Loans to members	2,046	72.2%	2,872	65.9%	1,911	73.4%	3,301	78.5%	1,961	70.1%
Land & Building	103	3.6%	0	0.0%	22	0.9%	182	4.3%	62	2.2%
Furniture & Equipment	13	0.4%	62	1.4%	21	0.8%	15	0.4%	12	0.4%
Accrued interest	19	0.7%	27	0.6%	4	0.2%	48	1.1%	38	1.4%
Other	23	0.8%	47	1.1%	13	0.5%	35	0.8%	5	0.2%
TOTAL ASSETS	2,834	100.0%	4,361	100.0%	2,603	100.0%	4,206	100.0%	2,796	100.0%
LIABILITIES										
Deposits-Chequing	260	9.2%	1,399	32.1%	424	16.3%	718	17.1%	212	7.6%
Deposits-Demand	415	14.6%	1,108	25.4%	0	0.0%	530	12.6%	15	0.5%
Deposits-Term	1,199	42.3%	1,399	32.1%	0	0.0%	272	6.5%	1,911	68.3%
Deposits-RRSP & RRIF	549	19.4%	10	0.2%	0	0.0%	389	9.3%	0	0.0%
Shares	356	12.6%	227	5.2%	1,831	70.3%	1,593	37.9%	450	16.1%
Total deposits and shares	2,778	98.0%	4,143	95.0%	2,255	86.6%	3,502	83.3%	2,589	92.6%
Interest and dividend payable	69	2.4%	73	1.7%	75	2.9%	107	2.5%	139	5.0%
Accounts payable	13	0.0%	12	0.0%	11	0.0%	18	0.0%	8	0.2%
Loans payable	0	0.0%	0	0.0%	0	0.0%	579	13.8%	0	0.0%
Other	0	0.0%	0	0.0%	0	0.0%	0	0.0%	5	0.2%
TOTAL LIABILITIES	2,860	100.9%	4,229	97.0%	2,341	89.9%	4,206	100.0%	2,741	98.0%
MEMBERS' EQUITY										
Statutory reserve	12	0.4%	121	2.8%	114	4.4%	0	0.0%	41	1.5%
Other reserves	0	0.0%	0	0.0%	9	0.3%	0	0.0%	0	0.0%
Retained earnings	(38)	-1.3%	11	0.2%	139	5.3%	0	0.0%	14	0.5%
TOTAL MEMBERS' EQUITY	(26)	-0.9%	132	3.0%	262	10.1%	0	0.0%	55	2.0%
TOTAL LIABILITIES AND EQUITY	2,834	100.0%	4,361	100.0%	2,603	100.0%	4,206	100.0%	2,796	100.0%
Percentage of Members' Equity to Liabilities	-0.91%		3.12%		11.18%		0.00%		2.02%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Avon		Colchester		Dominion		East/Pass		G A P	
FINANCIAL REVENUE										
Interest on loans	343	80.6%	542	83.2%	297	80.7%	500	85.7%	300	78.9%
Interest on Investments	42	9.9%	62	9.4%	40	11.0%	32	5.5%	58	15.3%
	385	90.4%	604	92.7%	337	91.7%	532	91.2%	358	94.1%
FINANCIAL EXPENSES										
Interest on deposits	216	50.7%	269	41.4%	0	0.0%	106	18.1%	195	51.1%
Dividend on shares	15	3.6%	10	1.6%	75	20.5%	68	11.6%	31	8.1%
Interest on borrowings	6	1.5%	17	2.6%	2	0.6%	77	13.2%	1	0.3%
	237	55.7%	297	45.6%	78	21.1%	250	42.9%	227	59.6%
FINANCIAL MARGIN	148	34.7%	307	47.1%	260	70.6%	282	48.3%	131	34.5%
Other Revenue	41	9.6%	48	7.3%	30	8.3%	51	8.8%	22	5.9%
GROSS MARGIN	188	44.3%	354	54.4%	290	78.9%	333	57.1%	154	40.4%
OPERATING EXPENSES										
Variable Expenses										
Member security	30	7.1%	39	5.9%	29	7.9%	48	8.2%	21	5.4%
General business	38	9.0%	91	14.0%	34	9.3%	44	7.6%	28	7.4%
Fixed Expenses										
Personnel	81	19.1%	144	22.1%	80	21.8%	152	26.1%	62	16.3%
Occupancy	17	3.9%	16	2.5%	7	1.9%	30	5.2%	10	2.5%
General business	13	2.9%	24	3.7%	5	1.4%	13	2.3%	8	2.0%
TOTAL OPERATING EXPENSES	179	42.1%	314	48.2%	156	42.4%	288	49.3%	128	33.8%
Provision for Doubtful Loans	47	11.1%	29	4.5%	(0)	0.0%	117	20.0%	6	1.7%
SURPLUS (DEFICIT) BEFORE TAXES	(38)	-8.9%	11	1.6%	134	36.5%	(71)	-12.2%	19	4.9%
Provision for Income Taxes	0	0.0%	0	0.0%	14	3.9%	0	0.0%	5	1.2%
NET INCOME	(38)	-8.9%	11	1.6%	120	32.6%	(71)	-12.2%	14	3.7%
RETAINED EARNINGS,JAN/01/90	6		59		111		0		0	
Net Income (Loss) for 1990	(38)		11		120		(71)		14	
Adjustments	0		0		(61)		71		17	
Allocations to reserves	6		59		31		0		17	
RETAINED EARNINGS,DEC/31/90	(38)		11		139		0		14	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Hfx/Civic		Inv/Filene		LaHave/Riv		Lenoyne		Louisdale	
ASSETS										
Cash & Demand Deposits	255	5.6%	215	8.2%	134	3.9%	261	7.5%	147	3.6%
Investments-Central	633	13.8%	228	8.7%	504	14.8%	540	15.5%	347	8.6%
Investments-Central Subs	59	1.3%	48	1.8%	22	0.7%	30	0.9%	24	0.6%
Investments-Other	6	0.1%	0	0.0%	163	4.8%	6	0.2%	0	0.0%
Loans to members	3,572	77.9%	2,048	78.0%	2,474	72.8%	2,513	72.2%	3,256	80.3%
Land & Building	0	0.0%	36	1.4%	73	2.1%	64	1.8%	208	5.1%
Furniture & Equipment	9	0.2%	26	1.0%	5	0.2%	18	0.5%	31	0.8%
Accrued interest	41	0.9%	17	0.6%	22	0.7%	41	1.2%	31	0.8%
Other	8	0.2%	7	0.3%	2	0.1%	8	0.2%	9	0.2%
TOTAL ASSETS	4,583	100.0%	2,625	100.0%	3,400	100.0%	3,480	100.0%	4,052	100.0%
LIABILITIES										
Deposits-Chequing	549	12.0%	353	13.5%	314	9.2%	446	12.8%	272	6.7%
Deposits-Demand	131	2.9%	0	0.0%	774	22.8%	0	0.0%	155	3.8%
Deposits-Term	856	18.7%	0	0.0%	1,494	44.0%	1,258	36.1%	665	16.4%
Deposits-RRSP & RRIF	1,095	23.9%	227	8.6%	635	18.7%	0	0.0%	675	16.7%
Shares	1,101	24.0%	1,666	63.5%	58	1.7%	1,487	42.7%	1,462	36.1%
Total deposits and shares	3,732	81.4%	2,247	85.6%	3,274	96.3%	3,191	91.7%	3,229	79.7%
Interest and dividend payable	206	4.5%	118	4.5%	93	2.8%	163	4.7%	195	4.8%
Accounts payable	11	0.0%	8	0.0%	4	0.0%	4	0.2%	16	0.2%
Loans payable	0	0.0%	183	7.0%	0	0.0%	0	0.0%	456	11.3%
Other	0	0.0%	1	0.0%	0	0.0%	6	0.2%	8	0.2%
TOTAL LIABILITIES	3,950	86.2%	2,557	97.4%	3,372	99.2%	3,364	96.7%	3,904	96.3%
MEMBERS' EQUITY										
Statutory reserve	162	3.5%	56	2.1%	14	0.4%	92	2.6%	111	2.7%
Other reserves	209	4.6%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	263	5.7%	12	0.5%	13	0.4%	24	0.7%	37	0.9%
TOTAL MEMBERS' EQUITY	633	13.8%	68	2.6%	27	0.8%	116	3.3%	148	3.7%
TOTAL LIABILITIES AND EQUITY	4,583	100.0%	2,625	100.0%	3,400	100.0%	3,480	100.0%	4,052	100.0%
Percentage of Members' Equity to Liabilities	16.04%		2.65%		0.81%		3.45%		3.79%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Nfx/Civic		Inv/Filene		LaHave/Riv		Lenoyne		Louisdale	
FINANCIAL REVENUE										
Interest on loans	505	84.9%	333	86.4%	389	85.3%	410	87.9%	518	85.6%
Interest on Investments	68	11.4%	25	6.6%	48	10.4%	40	8.5%	42	6.9%
	573	96.3%	358	93.0%	437	95.7%	450	96.4%	559	92.5%
FINANCIAL EXPENSES										
Interest on deposits	229	38.5%	23	5.9%	268	58.8%	108	23.2%	154	25.5%
Dividend on shares	72	12.1%	117	30.4%	2	0.4%	86	18.4%	115	19.1%
Interest on borrowings	1	0.1%	28	7.4%	7	1.6%	32	6.8%	40	6.6%
	302	50.7%	168	43.7%	277	60.8%	226	48.4%	309	51.1%
FINANCIAL MARGIN	272	45.6%	190	49.3%	159	34.9%	224	48.0%	250	41.4%
Other Revenue	22	3.7%	27	7.0%	20	4.3%	17	3.6%	45	7.5%
GROSS MARGIN	294	49.3%	217	56.3%	179	39.2%	241	51.6%	296	48.9%
OPERATING EXPENSES										
Variable Expenses										
Member security	43	7.2%	39	10.1%	24	5.3%	37	7.8%	39	6.4%
General business	59	9.8%	55	14.2%	29	6.3%	46	9.8%	65	10.7%
Fixed Expenses										
Personnel	130	21.9%	87	22.7%	83	18.1%	85	18.2%	105	17.3%
Occupancy	19	3.2%	13	3.5%	16	3.4%	15	3.2%	17	2.7%
General business	16	2.7%	9	2.4%	15	3.2%	16	3.4%	15	2.5%
TOTAL OPERATING EXPENSES	267	44.9%	204	52.9%	166	36.3%	198	42.4%	240	39.7%
Provision for Doubtful Loans	7	1.2%	0	0.0%	0	0.0%	12	2.7%	7	1.2%
SURPLUS (DEFICIT) BEFORE TAXES	19	3.2%	13	3.4%	13	2.9%	30	6.5%	48	8.0%
Provision for Income Taxes	3	0.5%	1	0.3%	0	0.0%	6	1.4%	11	1.8%
NET INCOME	16	2.7%	12	3.1%	13	2.9%	24	5.2%	37	6.2%
RETAINED EARNINGS,JAN/01/90	259		131		14		13		27	
Net Income (Loss) for 1990	16		12		13		24		37	
Adjustments	(5)		0		0		0		0	
Allocations to reserves	7		131		14		13		27	
RETAINED EARNINGS,DEC/31/90	263		12		13		24		37	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Meteghan		N/Glasgow		N/Sydney		P/Hawkes		Princess	
ASSETS										
Cash & Demand Deposits	145	3.6%	231	6.6%	175	5.4%	178	3.7%	239	6.2%
Investments-Central	595	14.9%	788	22.6%	236	7.2%	903	18.8%	340	8.9%
Investments-Central Subs	59	1.5%	40	1.1%	45	1.4%	64	1.3%	76	2.0%
Investments-Other	0	0.0%	1	0.0%	0	0.0%	0	0.0%	2	0.1%
Loans to members	3,008	75.5%	2,202	63.3%	2,647	81.2%	3,449	71.8%	3,017	78.8%
Land & Building	114	2.9%	182	5.2%	101	3.1%	116	2.4%	88	2.3%
Furniture & Equipment	25	0.6%	19	0.5%	29	0.9%	39	0.8%	24	0.6%
Accrued interest	33	0.8%	12	0.4%	22	0.7%	29	0.6%	34	0.9%
Other	8	0.2%	6	0.2%	5	0.2%	23	0.5%	7	0.2%
TOTAL ASSETS	3,986	100.0%	3,480	100.0%	3,259	100.0%	4,801	100.0%	3,828	100.0%
LIABILITIES										
Deposits-Chequing	597	15.0%	1,047	30.1%	471	14.5%	691	14.4%	455	11.9%
Deposits-Demand	0	0.0%	1,031	29.6%	72	2.2%	855	17.8%	32	0.8%
Deposits-Term	1,179	29.6%	776	22.3%	866	26.6%	1,247	26.0%	439	11.5%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	1,102	22.9%	0	0.0%
Shares	1,767	44.3%	474	13.6%	1,191	36.5%	822	17.1%	2,172	56.7%
Total deposits and shares	3,544	88.9%	3,328	95.6%	2,600	79.8%	4,716	98.2%	3,098	80.9%
Interest and dividend payable	192	4.8%	40	1.2%	51	1.6%	192	4.0%	119	3.1%
Accounts payable	9	0.4%	17	0.2%	24	0.0%	9	0.0%	15	0.1%
Loans payable	0	0.0%	0	0.0%	345	10.6%	17	0.4%	481	12.6%
Other	17	0.4%	7	0.2%	0	0.0%	0	0.0%	3	0.1%
TOTAL LIABILITIES	3,762	94.4%	3,391	97.4%	3,020	92.7%	4,935	102.8%	3,716	97.1%
MEMBERS' EQUITY										
Statutory reserve	159	4.0%	60	1.7%	151	4.6%	6	0.1%	83	2.2%
Other reserves	18	0.5%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	47	1.2%	29	0.8%	88	2.7%	(140)	-2.9%	29	0.8%
TOTAL MEMBERS' EQUITY	224	5.6%	89	2.6%	239	7.3%	(134)	-2.8%	112	2.9%
TOTAL LIABILITIES AND EQUITY	3,986	100.0%	3,480	100.0%	3,259	100.0%	4,801	100.0%	3,828	100.0%
Percentage of Members' Equity to Liabilities	5.94%		2.63%		7.92%		-2.72%		3.01%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Meteghan		N/Glasgow		N/Sydney		P/Hawkes		Princess	
FINANCIAL REVENUE										
Interest on loans	442	84.6%	318	64.7%	485	86.6%	589	78.8%	496	86.5%
Interest on Investments	48	9.1%	134	27.3%	25	4.6%	97	13.0%	44	7.6%
	490	93.8%	452	91.9%	511	93.2%	686	91.8%	539	94.1%
FINANCIAL EXPENSES										
Interest on deposits	106	20.3%	186	37.8%	78	14.3%	362	48.4%	38	6.6%
Dividend on shares	172	32.9%	34	6.8%	50	9.2%	38	5.1%	102	17.8%
Interest on borrowings	1	0.3%	9	1.9%	52	9.5%	18	2.3%	56	9.8%
	279	53.5%	229	46.5%	180	32.9%	417	55.9%	196	34.2%
FINANCIAL MARGIN	210	40.3%	224	45.4%	330	60.3%	268	35.9%	343	59.9%
Other Revenue	33	6.2%	40	8.1%	37	6.8%	62	8.2%	34	5.9%
GROSS MARGIN	243	46.5%	263	53.5%	367	67.1%	330	44.1%	377	65.8%
OPERATING EXPENSES										
Variable Expenses										
Member security	40	7.7%	29	5.9%	41	7.4%	52	6.9%	55	9.6%
General business	44	8.4%	58	11.8%	76	13.8%	116	15.5%	98	17.2%
Fixed Expenses										
Personnel	72	13.8%	94	19.1%	107	19.6%	141	18.8%	118	20.5%
Occupancy	13	2.4%	14	2.8%	21	3.8%	13	1.8%	28	4.9%
General business	10	1.8%	17	3.5%	23	4.3%	24	3.3%	13	2.3%
TOTAL OPERATING EXPENSES	179	34.2%	212	43.1%	268	48.8%	346	46.3%	312	54.4%
Provision for Doubtful Loans	1	0.1%	10	2.0%	53	9.6%	97	12.9%	24	4.2%
SURPLUS (DEFICIT) BEFORE TAXES	64	12.2%	41	8.3%	47	8.6%	(112)	-15.0%	41	7.2%
Provision for Income Taxes	17	3.3%	12	2.4%	10	1.8%	0	0.0%	12	2.1%
NET INCOME	47	8.9%	29	5.9%	37	6.8%	(112)	-15.0%	29	5.1%
RETAINED EARNINGS,JAN/01/90	33		27		68		(51)		39	
Net Income (Loss) for 1990	47		29		37		(112)		29	
Adjustments	0		(1)		3		24		(0)	
Allocations to reserves	33		26		20		0		39	
RETAINED EARNINGS,DEC/31/90	47		29		88		(140)		29	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Riv/Bourg		Saulnierville		St. Anne's		St. Bernard		Ste. Marie	
ASSETS										
Cash & Demand Deposits	142	5.0%	29	1.1%	103	2.6%	71	2.4%	175	6.9%
Investments-Central	97	3.4%	120	4.6%	582	15.0%	152	5.0%	260	10.3%
Investments-Central Subs	488	17.1%	122	4.7%	29	0.8%	100	3.3%	151	5.9%
Investments-Other	15	0.5%	0	0.0%	6	0.2%	0	0.0%	0	0.0%
Loans to members	2,008	70.4%	2,190	84.8%	2,896	74.5%	2,565	84.6%	1,861	73.5%
Land & Building	27	0.9%	93	3.6%	189	4.9%	42	1.4%	50	2.0%
Furniture & Equipment	21	0.7%	5	0.2%	37	1.0%	20	0.7%	15	0.6%
Accrued interest	8	0.3%	16	0.6%	39	1.0%	27	0.9%	14	0.6%
Other	48	1.7%	6	0.2%	7	0.2%	53	1.8%	7	0.3%
TOTAL ASSETS	2,852	100.0%	2,581	100.0%	3,888	100.0%	3,030	100.0%	2,533	100.0%
LIABILITIES										
Deposits-Chequing	394	13.8%	123	4.7%	520	13.4%	523	17.3%	256	10.1%
Deposits-Demand	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Deposits-Term	0	0.0%	443	17.2%	1,019	26.2%	593	19.6%	504	19.9%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Shares	2,084	73.1%	1,508	58.4%	1,790	46.0%	1,651	54.5%	1,503	59.3%
Total deposits and shares	2,478	86.9%	2,074	80.3%	3,329	85.6%	2,767	91.3%	2,263	89.3%
Interest and dividend payable	163	5.7%	170	6.6%	183	4.7%	90	3.0%	154	6.1%
Accounts payable	9	0.2%	7	0.2%	10	0.1%	8	0.0%	10	0.1%
Loans payable	50	1.8%	201	7.8%	163	4.2%	20	0.6%	0	0.0%
Other	5	0.2%	5	0.2%	3	0.1%	0	0.0%	2	0.1%
TOTAL LIABILITIES	2,704	94.8%	2,456	95.2%	3,688	94.9%	2,885	95.2%	2,429	95.9%
MEMBERS' EQUITY										
Statutory reserve	101	3.6%	106	4.1%	159	4.1%	144	4.8%	98	3.9%
Other reserves	0	0.0%	2	0.1%	5	0.1%	0	0.0%	0	0.0%
Retained earnings	46	1.6%	18	0.7%	36	0.9%	1	0.0%	6	0.3%
TOTAL MEMBERS' EQUITY	148	5.2%	125	4.8%	200	5.1%	145	4.8%	104	4.1%
TOTAL LIABILITIES AND EQUITY	2,852	100.0%	2,581	100.0%	3,888	100.0%	3,030	100.0%	2,533	100.0%
Percentage of Members' Equity to Liabilities	5.46%		5.09%		5.42%		5.02%		4.29%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Riv/Bourg		Saulnierville		St. Anne's		St. Bernard		Ste. Marie	
FINANCIAL REVENUE										
Interest on loans	305	77.3%	320	91.5%	450	82.4%	442	91.0%	274	83.5%
Interest on Investments	71	18.1%	22	6.2%	41	7.5%	24	4.9%	40	12.2%
	377	95.3%	342	97.7%	491	89.8%	466	96.0%	314	95.7%
FINANCIAL EXPENSES										
Interest on deposits	0	0.0%	42	12.1%	110	20.1%	101	20.7%	52	15.9%
Dividend on shares	163	41.3%	138	39.6%	158	28.9%	77	15.9%	150	45.8%
Interest on borrowings	9	2.3%	23	6.6%	5	0.8%	29	5.9%	0	0.1%
	172	43.6%	204	58.3%	272	49.8%	207	42.6%	203	61.9%
FINANCIAL MARGIN	204	51.8%	138	39.4%	219	40.1%	259	53.4%	111	33.7%
Other Revenue	18	4.7%	8	2.3%	55	10.2%	20	4.0%	14	4.3%
GROSS MARGIN	223	56.4%	146	41.7%	274	50.2%	279	57.4%	125	38.1%
OPERATING EXPENSES										
Variable Expenses										
Member security	28	7.1%	34	9.7%	32	5.8%	37	7.6%	26	7.9%
General business	54	13.6%	13	3.6%	52	9.5%	45	9.4%	14	4.4%
Fixed Expenses										
Personnel	62	15.7%	56	16.1%	102	18.7%	102	21.1%	56	17.1%
Occupancy	10	2.6%	3	1.0%	23	4.2%	10	2.0%	11	3.4%
General business	9	2.3%	5	1.3%	14	2.6%	14	2.9%	7	2.1%
TOTAL OPERATING EXPENSES	163	41.3%	111	31.7%	223	40.8%	209	42.9%	114	34.9%
Provision for Doubtful Loans	1	0.2%	12	3.4%	5	1.0%	87	18.0%	2	0.6%
SURPLUS (DEFICIT) BEFORE TAXES	59	14.9%	23	6.6%	46	8.5%	(17)	-3.5%	8	2.5%
Provision for Income Taxes	13	3.2%	5	1.6%	10	1.9%	0	0.0%	2	0.6%
NET INCOME	46	11.7%	18	5.0%	36	6.6%	(17)	-3.5%	6	2.0%
RETAINED EARNINGS,JAN/01/90	31		26		44		15		0	
Net Income (Loss) for 1990	46		18		36		(17)		6	
Adjustments	0		(4)		0		18		0	
Allocations to reserves	31		22		44		15		0	
RETAINED EARNINGS,DEC/31/90	46		18		36		1		6	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Wedgeport		M/Valley		TOTAL	
ASSETS						
Cash & Demand Deposits	204	5.6%	168	4.3%	4,149	5.4%
Investments-Central	548	14.9%	650	16.7%	9,883	12.9%
Investments-Central Subs	32	0.9%	43	1.1%	1,701	2.2%
Investments-Other	0	0.0%	0	0.0%	247	0.3%
Loans to members	2,714	73.8%	2,953	75.7%	57,466	74.9%
Land & Building	128	3.5%	42	1.1%	1,921	2.5%
Furniture & Equipment	25	0.7%	15	0.4%	486	0.6%
Accrued interest	22	0.6%	24	0.6%	567	0.7%
Other	6	0.2%	6	0.2%	338	0.4%
TOTAL ASSETS	3,679	100.0%	3,902	100.0%	76,758	100.0%
LIABILITIES						
Deposits-Chequing	642	17.5%	953	24.4%	11,620	15.1%
Deposits-Demand	0	0.0%	347	8.9%	5,463	7.1%
Deposits-Term	1,096	29.8%	1,651	42.3%	18,866	24.6%
Deposits-RRSP & RRIF	0	0.0%	0	0.0%	4,681	6.1%
Shares	1,654	45.0%	662	17.0%	27,510	35.8%
Total deposits and shares	3,392	92.2%	3,613	92.6%	68,141	88.8%
Interest and dividend payable	158	4.3%	122	3.1%	2,873	3.7%
Accounts payable	4	0.2%	24	0.0%	252	0.1%
Loans payable	0	0.0%	0	0.0%	2,495	3.3%
Other	8	0.2%	0	0.0%	70	0.1%
TOTAL LIABILITIES	3,561	96.8%	3,759	96.4%	73,831	96.2%
MEMBERS' EQUITY						
Statutory reserve	89	2.4%	99	2.5%	1,976	2.6%
Other reserves	0	0.0%	0	0.0%	243	0.3%
Retained earnings	29	0.8%	43	1.1%	708	0.9%
TOTAL MEMBERS' EQUITY	118	3.2%	142	3.6%	2,927	3.8%
TOTAL LIABILITIES AND EQUITY	3,679	100.0%	3,902	100.0%	76,758	100.0%
Percentage of Members' Equity to Liabilities	3.31%		3.79%		3.96%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $2,500,000-4,999,999 ('000)	Wedgeport		M/Valley		TOTAL	
FINANCIAL REVENUE						
Interest on loans	381	82.6%	430	76.6%	9,069	83.0%
Interest on Investments	54	11.6%	89	15.9%	1,145	10.5%
	435	94.2%	519	92.5%	10,214	93.5%
FINANCIAL EXPENSES						
Interest on deposits	116	25.2%	257	45.8%	3,016	27.6%
Dividend on shares	107	23.3%	44	7.9%	1,826	16.7%
Interest on borrowings	1	0.3%	3	0.5%	418	3.8%
	225	48.7%	304	54.2%	5,259	48.1%
FINANCIAL MARGIN	210	45.5%	215	38.3%	4,954	45.3%
Other Revenue	27	5.8%	42	7.5%	713	6.5%
GROSS MARGIN	237	51.3%	257	45.8%	5,667	51.9%
OPERATING EXPENSES						
Variable Expenses						
Member security	36	7.7%	37	6.6%	794	7.3%
General business	48	10.4%	55	9.7%	1,161	10.6%
Fixed Expenses						
Personnel	83	18.0%	73	13.1%	2,078	19.0%
Occupancy	18	3.9%	13	2.3%	336	3.1%
General business	14	2.9%	18	3.3%	302	2.8%
TOTAL OPERATING EXPENSES	199	43.0%	197	35.0%	4,671	42.7%
Provision for Doubtful Loans	1	0.3%	7	1.3%	527	4.8%
SURPLUS (DEFICIT) BEFORE TAXES	37	8.0%	53	9.5%	469	4.3%
Provision for Income Taxes	8	1.7%	10	1.8%	140	1.3%
NET INCOME	29	6.3%	43	7.7%	329	3.0%
RETAINED EARNINGS,JAN/01/90	19		25		897	
Net Income (Loss) for 1990	29		43		329	
Adjustments	0		0		61	
Allocations to reserves	19		25		580	
RETAINED EARNINGS,DEC/31/90	29		43		708	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 7 $5,000,000-9,999,999 ('000)	Coady		Cheticamp		Glace Bay		Nabou		Margaree	
ASSETS										
Cash & Demand Deposits	482	9.3%	501	5.7%	370	6.4%	559	10.1%	455	5.4%
Investments-Central	741	14.2%	754	8.6%	504	8.7%	596	10.8%	594	7.1%
Investments-Central Subs	106	2.0%	108	1.2%	569	9.8%	902	16.3%	86	1.0%
Investments-Other	7	0.1%	6	0.1%	0	0.0%	0	0.0%	6	0.1%
Loans to members	3,527	67.8%	6,908	78.6%	4,239	72.8%	3,382	61.1%	6,987	83.5%
Land & Building	263	5.1%	375	4.3%	68	1.2%	31	0.6%	88	1.1%
Furniture & Equipment	7	0.1%	59	0.7%	23	0.4%	17	0.3%	40	0.5%
Accrued interest	33	0.6%	57	0.7%	38	0.7%	37	0.7%	99	1.2%
Other	34	0.7%	23	0.3%	12	0.2%	8	0.1%	11	0.1%
TOTAL ASSETS	5,201	100.0%	8,792	100.0%	5,824	100.0%	5,531	100.0%	8,366	100.0%
LIABILITIES										
Deposits-Chequing	569	10.9%	1,240	14.1%	671	11.5%	685	12.4%	1,507	18.0%
Deposits-Demand	0	0.0%	103	1.2%	0	0.0%	0	0.0%	13	0.2%
Deposits-Term	0	0.0%	2,265	25.8%	25	0.4%	0	0.0%	772	9.2%
Deposits-RRSP & RRIF	0	0.0%	343	3.9%	0	0.0%	0	0.0%	0	0.0%
Shares	3,964	76.2%	3,850	43.8%	4,488	77.1%	4,333	78.3%	4,632	55.4%
Total deposits and shares	4,533	87.2%	7,800	88.7%	5,185	89.0%	5,018	90.7%	6,923	82.7%
Interest and dividend payable	243	4.7%	470	5.3%	284	4.9%	360	6.5%	435	5.2%
Accounts payable	19	0.0%	27	0.0%	32	0.1%	24	0.0%	26	0.0%
Loans payable	171	3.3%	0	0.0%	0	0.0%	0	0.0%	752	9.0%
Other	0	0.0%	0	0.0%	5	0.1%	0	0.0%	0	0.0%
TOTAL LIABILITIES	4,967	95.5%	8,297	94.4%	5,505	94.5%	5,402	97.7%	8,136	97.3%
MEMBERS' EQUITY										
Statutory reserve	205	3.9%	402	4.6%	275	4.7%	107	1.9%	222	2.6%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	29	0.5%	93	1.1%	44	0.8%	21	0.4%	8	0.1%
TOTAL MEMBERS' EQUITY	234	4.5%	495	5.6%	319	5.5%	128	2.3%	230	2.7%
TOTAL LIABILITIES AND EQUITY	5,201	100.0%	8,792	100.0%	5,824	100.0%	5,531	100.0%	8,366	100.0%
Percentage of Members' Equity to Liabilities	4.71%		5.97%		5.80%		2.37%		2.83%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 7 $5,000,000-9,999,999 ('000)	Coady		Cheticamp		Glace Bay		Nabou		Margaree	
FINANCIAL REVENUE										
Interest on loans	542	79.7%	1,092	90.0%	588	78.4%	520	75.3%	1,095	88.8%
Interest on Investments	82	12.1%	53	4.4%	108	14.4%	137	19.8%	74	6.0%
	624	91.8%	1,145	94.4%	696	92.7%	656	95.0%	1,168	94.7%
FINANCIAL EXPENSES										
Interest on deposits	0	0.0%	292	24.0%	0	0.1%	0	0.0%	95	7.7%
Dividend on shares	243	35.8%	323	26.6%	283	37.7%	360	52.1%	401	32.5%
Interest on borrowings	31	4.6%	32	2.6%	9	1.1%	3	0.5%	134	10.9%
	275	40.4%	646	53.3%	292	38.9%	363	52.6%	631	51.1%
FINANCIAL MARGIN	349	51.4%	499	41.1%	404	53.8%	293	42.4%	537	43.6%
Other Revenue	56	8.2%	68	5.6%	55	7.3%	34	5.0%	65	5.3%
GROSS MARGIN	405	59.6%	567	46.7%	459	61.1%	327	47.4%	603	48.9%
OPERATING EXPENSES										
Variable Expenses										
Member security	64	9.4%	94	7.7%	66	8.8%	63	9.1%	83	6.7%
General business	59	8.6%	118	9.7%	104	13.8%	62	8.9%	142	11.5%
Fixed Expenses										
Personnel	186	27.4%	156	12.8%	189	25.2%	128	18.6%	243	19.7%
Occupancy	39	5.8%	36	3.0%	37	4.9%	12	1.8%	22	1.8%
General business	17	2.5%	35	2.9%	5	0.7%	14	2.0%	30	2.4%
TOTAL OPERATING EXPENSES	365	53.7%	439	36.1%	401	53.4%	279	40.4%	520	42.2%
Provision for Doubtful Loans	12	800.0%	8	0.7%	30	4.1%	21	3.1%	74	6.0%
SURPLUS (DEFICIT) BEFORE TAXES	29	4.2%	121	9.9%	27	3.7%	27	3.9%	8	0.7%
Provision for Income Taxes	0	0.0%	27	2.2%	5	0.6%	6	0.8%	0	0.0%
NET INCOME	29	4.2%	93	7.7%	23	3.0%	21	3.1%	8	0.7%
RETAINED EARNINGS,JAN/01/90	16		65		22		14		19	
Net Income (Loss) for 1990	29		93		23		21		8	
Adjustments	0		0		(1)		0		0	
Allocations to reserves	16		65		0		14		19	
RETAINED EARNINGS,DEC/31/90	29		93		44		21		8	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 7 $5,000,000-9,999,999 ('000)	New Ross		N/Waterford		Prov/House		Russell		St. Joseph'	
ASSETS										
Cash & Demand Deposits	957	10.5%	16	0.2%	250	2.7%	406	6.8%	312	3.2%
Investments-Central	784	8.6%	1,132	14.6%	1,924	20.5%	484	8.1%	940	9.8%
Investments-Central Subs	76	0.8%	128	1.7%	79	0.8%	97	1.6%	185	1.9%
Investments-Other	6	0.1%	0	0.0%	595	6.4%	0	0.0%	6	0.1%
Loans to members	6,779	74.6%	6,205	80.2%	6,391	68.3%	4,654	77.5%	7,813	81.4%
Land & Building	294	3.2%	144	1.9%	0	0.0%	193	3.2%	188	2.0%
Furniture & Equipment	73	0.8%	50	0.6%	33	0.4%	67	1.1%	54	0.6%
Accrued interest	64	0.7%	36	0.5%	33	0.4%	83	1.4%	68	0.7%
Other	50	0.5%	25	0.3%	57	0.6%	16	0.3%	30	0.3%
TOTAL ASSETS	9,083	100.0%	7,737	100.0%	9,362	100.0%	6,002	100.0%	9,595	100.0%
LIABILITIES										
Deposits-Chequing	1,077	11.9%	711	9.2%	448	4.8%	844	14.1%	789	8.2%
Deposits-Demand	2,079	22.9%	3,034	39.2%	4,004	42.8%	1,206	20.1%	41	0.4%
Deposits-Term	3,097	34.1%	248	3.2%	319	3.4%	1,037	17.3%	1,214	12.7%
Deposits-RRSP & RRIF	679	7.5%	0	0.0%	2,912	31.1%	1,357	22.6%	2,206	23.0%
Shares	1,317	14.5%	3,066	39.6%	1,091	11.7%	1,055	17.6%	4,249	44.3%
Total deposits and shares	8,250	90.8%	7,059	91.2%	8,774	93.7%	5,499	91.6%	8,499	88.6%
Interest and dividend payable	219	2.4%	253	3.3%	58	0.6%	199	3.3%	617	6.4%
Accounts payable	46	0.0%	41	0.0%	68	0.0%	30	0.0%	19	0.0%
Loans payable	271	3.0%	0	0.0%	0	0.0%	178	3.0%	5	0.1%
Other	0	0.0%	0	0.0%	5	0.0%	0	0.0%	0	0.0%
TOTAL LIABILITIES	8,786	96.7%	7,354	95.1%	8,904	95.1%	5,907	98.4%	9,141	95.3%
MEMBERS' EQUITY										
Statutory reserve	255	2.8%	297	3.8%	393	4.2%	70	1.2%	330	3.4%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.0%
Retained earnings	42	0.5%	86	1.1%	64	0.7%	25	0.4%	123	1.3%
TOTAL MEMBERS' EQUITY	297	3.3%	383	4.9%	458	4.9%	95	1.6%	454	4.7%
TOTAL LIABILITIES AND EQUITY	9,083	100.0%	7,737	100.0%	9,362	100.0%	6,002	100.0%	9,595	100.0%
Percentage of Members' Equity to Liabilities	3.38%		5.21%		5.14%		1.61%		4.97%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 7 $5,000,000-9,999,999 ('000)	New Ross		N/Waterford		Prov/House		Russell		St. Joseph'	
FINANCIAL REVENUE										
Interest on loans	1,064	85.6%	1,055	87.0%	1,012	77.3%	763	86.0%	1,220	85.4%
Interest on Investments	69	5.6%	105	8.6%	254	19.4%	41	4.6%	100	7.0%
	1,133	91.2%	1,160	95.7%	1,265	96.7%	804	90.6%	1,320	92.4%
FINANCIAL EXPENSES										
Interest on deposits	545	43.9%	216	17.8%	731	55.8%	282	31.7%	349	24.4%
Dividend on shares	80	6.4%	252	20.8%	47	3.6%	69	7.8%	396	27.7%
Interest on borrowings	14	1.1%	4	0.4%	4	0.3%	52	5.9%	40	2.8%
	638	51.4%	472	38.9%	781	59.7%	402	45.3%	785	54.9%
FINANCIAL MARGIN	494	39.8%	688	56.7%	484	37.0%	401	45.2%	535	37.5%
Other Revenue	109	8.8%	53	4.3%	43	3.3%	84	9.4%	108	7.6%
GROSS MARGIN	604	48.6%	740	61.1%	527	40.3%	485	54.7%	644	45.1%
OPERATING EXPENSES										
Variable Expenses										
Member security	67	5.4%	94	7.8%	46	3.5%	54	6.1%	83	5.8%
General business	146	11.8%	122	10.0%	100	7.7%	118	13.2%	112	7.9%
Fixed Expenses										
Personnel	242	19.5%	295	24.3%	221	16.9%	220	24.8%	207	14.5%
Occupancy	21	1.7%	58	4.8%	0	0.0%	22	2.5%	30	2.1%
General business	34	2.7%	33	2.8%	32	2.5%	22	2.4%	23	1.6%
TOTAL OPERATING EXPENSES	509	41.0%	602	49.7%	400	30.5%	435	49.0%	456	31.9%
Provision for Doubtful Loans	41	3.3%	27	2.3%	50	3.9%	25	2.8%	47	3.3%
SURPLUS (DEFICIT) BEFORE TAXES	53	4.3%	111	9.1%	77	5.9%	25	2.8%	141	9.9%
Provision for Income Taxes	11	0.9%	25	2.0%	13	1.0%	0	0.0%	18	1.3%
NET INCOME	42	3.4%	86	7.1%	64	4.9%	25	2.8%	123	8.6%
RETAINED EARNINGS,JAN/01/90	65		56		41		16		46	
Net Income (Loss) for 1990	42		86		64		25		123	
Adjustments	0		0		(9)		0		17	
Allocations to reserves	65		56		32		16		63	
RETAINED EARNINGS,DEC/31/90	42		86		64		25		123	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 7 $5,000,000-9,999,999 ('000)	Victory		M/Pubnico		TOTAL	
ASSETS						
Cash & Demand Deposits	228	2.6%	233	4.2%	4,768	5.3%
Investments-Central	495	5.6%	514	9.3%	9,462	10.5%
Investments-Central Subs	361	4.1%	143	2.6%	2,840	3.2%
Investments-Other	6	0.1%	6	0.1%	638	0.7%
Loans to members	7,227	81.8%	4,445	80.2%	68,555	76.3%
Land & Building	267	3.0%	138	2.5%	2,050	2.3%
Furniture & Equipment	113	1.3%	18	0.3%	555	0.6%
Accrued interest	92	1.0%	9	0.2%	649	0.7%
Other	49	0.6%	34	0.6%	349	0.4%
TOTAL ASSETS	8,838	100.0%	5,540	100.0%	89,866	100.0%
LIABILITIES						
Deposits-Chequing	1,152	13.0%	275	5.0%	9,968	11.1%
Deposits-Demand	3,457	39.1%	0	0.0%	13,937	15.5%
Deposits-Term	1,394	15.8%	276	5.0%	10,648	11.8%
Deposits-RRSP & RRIF	365	4.1%	0	0.0%	7,862	8.7%
Shares	1,713	19.4%	4,273	77.1%	38,030	42.3%
Total deposits and shares	8,081	91.4%	4,823	87.1%	80,445	89.5%
Interest and dividend payable	159	1.8%	349	6.3%	3,646	4.1%
Accounts payable	22	0.0%	7	0.3%	361	0.0%
Loans payable	246	2.8%	0	0.0%	1,625	1.8%
Other	0	0.0%	18	0.3%	27	0.0%
TOTAL LIABILITIES	8,509	96.3%	5,197	93.8%	86,104	95.8%
MEMBERS' EQUITY						
Statutory reserve	305	3.5%	247	4.5%	3,109	3.5%
Other reserves	0	0.0%	29	0.5%	30	0.0%
Retained earnings	23	0.3%	66	1.2%	625	0.7%
TOTAL MEMBERS' EQUITY	329	3.7%	342	6.2%	3,764	4.2%
TOTAL LIABILITIES AND EQUITY	8,838	100.0%	5,540	100.0%	89,868	100.0%
Percentage of Members' Equity to Liabilities	3.86%		6.59%		4.37%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 7 $5,000,000-9,999,999 ('000)	Victory		M/Pubnico		TOTAL	
FINANCIAL REVENUE						
Interest on loans	1,127	87.5%	547	83.4%	10,623	84.4%
Interest on Investments	92	7.2%	82	12.5%	1,196	9.5%
	1,220	94.7%	629	95.9%	11,820	93.9%
FINANCIAL EXPENSES						
Interest on deposits	392	30.4%	15	2.3%	2,916	23.2%
Dividend on shares	37	2.9%	340	51.8%	2,830	22.5%
Interest on borrowings	51	4.0%	2	0.3%	376	3.0%
	480	37.3%	357	54.4%	6,122	48.6%
FINANCIAL MARGIN	740	57.4%	272	41.5%	5,698	45.3%
Other Revenue	68	5.3%	27	4.1%	770	6.1%
GROSS MARGIN	808	62.7%	299	45.6%	6,468	51.4%
OPERATING EXPENSES						
Variable Expenses						
Member security	82	6.4%	39	5.9%	834	6.6%
General business	200	15.5%	70	10.7%	1,352	10.7%
Fixed Expenses						
Personnel	374	29.0%	102	15.6%	2,564	20.4%
Occupancy	58	4.5%	11	1.7%	347	2.8%
General business	34	2.6%	7	1.1%	286	2.3%
TOTAL OPERATING EXPENSES	748	58.1%	230	35.0%	5,383	42.8%
Provision for Doubtful Loans	31	2.4%	3	0.5%	371	2.9%
SURPLUS (DEFICIT) BEFORE TAXES	29	2.2%	66	10.1%	714	5.7%
Provision for Income Taxes	5	0.4%	0	0.0%	110	0.9%
NET INCOME	23	1.8%	66	10.1%	604	4.8%
RETAINED EARNINGS,JAN/01/90	11		64		435	
Net Income (Loss) for 1990	23		66		604	
Adjustments	0		(34)		(27)	
Allocations to reserves	11		29		387	
RETAINED EARNINGS,DEC/31/90	23		66		625	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP B $10,000,000-24,999,999 ('000)	Amherst		Greenwood		Hfx/Metro		Kent		N.S. Postal	
ASSETS										
Cash & Demand Deposits	527	4.6%	344	1.9%	657	5.2%	894	7.4%	317	3.0%
Investments-Central	1,310	11.3%	2,825	15.3%	3,711	29.5%	335	2.8%	1,872	17.8%
Investments-Central Subs	150	1.3%	188	1.0%	125	1.0%	268	2.2%	181	1.7%
Investments-Other	336	2.9%	6	0.0%	488	3.9%	11	0.1%	12	0.1%
Loans to members	8,972	77.6%	14,838	80.6%	6,864	54.6%	9,983	82.6%	7,919	75.5%
Land & Building	167	1.4%	0	0.0%	0	0.0%	243	2.0%	0	0.0%
Furniture & Equipment	7	0.1%	47	0.3%	47	0.4%	139	1.1%	96	0.9%
Accrued interest	75	0.6%	54	0.3%	61	0.5%	102	0.8%	58	0.6%
Other	16	0.1%	113	0.6%	629	5.0%	105	0.9%	31	0.3%
TOTAL ASSETS	11,559	100.0%	18,416	100.0%	12,582	100.0%	12,079	100.0%	10,487	100.0%
LIABILITIES										
Deposits-Chequing	1,471	12.7%	3,338	18.1%	3,574	28.4%	1,966	16.3%	446	4.2%
Deposits-Demand	1,293	11.2%	1,355	7.4%	1,316	10.5%	2,319	19.2%	639	6.1%
Deposits-Term	4,928	42.6%	7,024	38.1%	5,083	40.4%	4,506	37.3%	1,095	10.4%
Deposits-RRSP & RRIF	2,545	22.0%	5,619	30.5%	1,566	12.4%	2,292	19.0%	4,823	46.0%
Shares	559	4.8%	174	0.9%	285	2.3%	472	3.9%	2,278	21.7%
Total deposits and shares	10,796	93.4%	17,510	95.1%	11,824	94.0%	11,556	95.7%	9,281	88.5%
Interest and dividend payab	387	3.4%	581	3.2%	184	1.5%	381	3.2%	354	3.4%
Accounts payable	4	0.0%	39	0.0%	69	4.0%	45	0.0%	23	0.0%
Loans payable	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%	506	4.0%	0	0.0%	0	0.0%
TOTAL LIABILITIES	11,187	96.8%	18,130	98.4%	12,582	100.0%	11,983	99.2%	9,658	92.1%
MEMBERS' EQUITY										
Statutory reserve	322	2.8%	264	1.4%	0	0.0%	85	0.7%	483	4.6%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%	304	2.9%
Retained earnings	49	0.4%	22	0.1%	0	0.0%	11	0.1%	42	0.4%
TOTAL MEMBERS' EQUITY	372	3.2%	286	1.6%	0	0.0%	96	0.8%	829	7.9%
TOTAL LIABILITIES AND EQUITY	11,559	100.0%	18,416	100.0%	12,582	100.0%	12,079	100.0%	10,487	100.0%
Percentage of Members' Equity to Liabilities	3.32%		1.58%		0.00%		0.80%		8.58%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 8 $10,000,000-24,999,999 ('000)	Amherst		Greenwood		Hfx/Metro		Kent		N.S. Postal	
FINANCIAL REVENUE										
Interest on loans	1,332	84.3%	1,989	80.0%	1,095	78.5%	1,486	87.9%	1,255	83.4%
Interest on Investments	141	8.9%	365	14.7%	209	15.0%	76	4.5%	199	13.2%
	1,473	93.2%	2,354	94.7%	1,303	93.5%	1,562	92.4%	1,454	96.7%
FINANCIAL EXPENSES										
Interest on deposits	931	58.9%	1,662	66.8%	911	65.4%	882	52.2%	625	41.6%
Dividend on shares	25	1.6%	7	0.3%	0	0.0%	2	0.1%	182	12.1%
Interest on borrowings	1	0.1%	15	0.6%	10	0.7%	64	3.8%	10	0.6%
	957	60.5%	1,684	67.7%	921	66.1%	947	56.1%	817	54.3%
FINANCIAL MARGIN	516	32.6%	671	27.0%	382	27.4%	615	36.4%	637	42.3%
Other Revenue	108	6.8%	132	5.3%	91	6.5%	128	7.6%	50	3.3%
GROSS MARGIN	624	39.5%	803	32.3%	473	33.9%	743	43.9%	687	45.7%
OPERATING EXPENSES										
Variable Expenses										
Member security	78	4.9%	106	4.3%	59	4.2%	95	5.6%	97	6.5%
General business	163	10.3%	215	8.6%	291	20.9%	205	12.2%	110	7.3%
Fixed Expenses										
Personnel	242	15.3%	307	12.3%	268	19.2%	290	17.1%	225	15.0%
Occupancy	49	3.1%	19	0.8%	57	4.1%	39	2.3%	52	3.4%
General business	22	1.4%	38	1.5%	50	3.6%	74	4.4%	20	1.4%
TOTAL OPERATING EXPENSES	553	35.0%	684	27.5%	725	52.0%	703	41.6%	505	33.6%
Provision for Doubtful Loans	21	1.4%	91	3.7%	(36)	-2.6%	20	1.2%	129	8.6%
SURPLUS (DEFICIT) BEFORE TAXES	49	3.1%	27	1.1%	(215)	-15.4%	20	1.2%	53	3.5%
Provision for Income Taxes	0	0.0%	5	0.2%	0	0.0%	9	0.5%	11	0.7%
NET INCOME	49	3.1%	22	0.9%	(215)	-15.4%	11	0.7%	42	2.8%
RETAINED EARNINGS,JAN/01/90	92		61		(2,523)		11		23	
Net Income (Loss) for 1990	49		22		(215)		11		42	
Adjustments	0		(0)		2,735		0		0	
Allocations to reserves	92		61		(3)		11		23	
RETAINED EARNINGS,DEC/31/90	49		22		(0)		11		42	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 8

$10,000,000-24,999,999 ('000)	Steel Centre		TOTAL	
ASSETS				
Cash & Demand Deposits	682	3.4%	3,423	4.0%
Investments-Central	1,250	6.2%	11,303	13.2%
Investments-Central Subs	4,264	21.1%	5,175	6.1%
Investments-Other	1,306	6.5%	2,158	2.5%
Loans to members	11,563	57.3%	60,139	70.5%
Land & Building	222	1.1%	631	0.7%
Furniture & Equipment	23	0.1%	358	0.4%
Accrued interest	407	2.0%	757	0.9%
Other	476	2.4%	1,370	1.6%
TOTAL ASSETS	20,194	100.0%	85,315	100.0%
LIABILITIES				
Deposits-Chequing	2,051	10.2%	12,846	15.1%
Deposits-Demand	0	0.0%	6,922	8.1%
Deposits-Term	0	0.0%	22,636	26.5%
Deposits-RRSP & RRIF	0	0.0%	16,844	19.7%
Shares	15,242	75.5%	19,011	22.3%
Total deposits and shares	17,293	85.6%	78,259	91.7%
Interest and dividend payab	1,549	7.7%	3,436	4.0%
Accounts payable	28	0.0%	714	0.0%
Loans payable	123	0.6%	123	0.1%
Other	5	0.0%	5	0.0%
TOTAL LIABILITIES	18,998	94.1%	82,538	96.7%
MEMBERS' EQUITY				
Statutory reserve	1,041	5.2%	2,196	2.6%
Other reserves	0	0.0%	304	0.4%
Retained earnings	154	0.8%	278	0.3%
TOTAL MEMBERS' EQUITY	1,196	5.9%	2,778	3.3%
TOTAL LIABILITIES AND EQUITY	20,194	100.0%	85,315	100.0%
Percentage of Members' Equity to Liabilities	6.29%		3.37%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 6 $10,000,000-24,999,999 ('000)	Steel Centre		TOTAL	
FINANCIAL REVENUE				
Interest on loans	1,520	62.0%	8,676	78.1%
Interest on Investments	821	33.5%	1,812	16.3%
	2,341	95.5%	10,487	94.4%
FINANCIAL EXPENSES				
Interest on deposits	0	0.0%	5,011	45.1%
Dividend on shares	1,550	63.2%	1,765	15.9%
Interest on borrowings	3	0.1%	103	0.9%
	1,553	63.3%	6,879	61.9%
FINANCIAL MARGIN	788	32.2%	3,609	32.5%
Other Revenue	110	4.5%	619	5.6%
GROSS MARGIN	898	36.7%	4,228	38.1%
OPERATING EXPENSES				
Variable Expenses				
Member security	164	6.7%	599	5.4%
General business	140	5.7%	1,124	10.1%
Fixed Expenses				
Personnel	270	11.0%	1,602	14.4%
Occupancy	73	3.0%	289	2.6%
General business	31	1.3%	234	2.1%
TOTAL OPERATING EXPENSES	678	27.7%	3,849	34.7%
Provision for Doubtful Loans	59	2.4%	284	2.6%
SURPLUS (DEFICIT) BEFORE TAXES	162	6.6%	95	0.9%
Provision for Income Taxes	35	1.4%	60	0.5%
NET INCOME	126	5.2%	35	0.3%
RETAINED EARNINGS,JAN/01/90	123		(2,213)	
Net Income (Loss) for 1990	126		35	
Adjustments	5		2,740	
Allocations to reserves	100		283	
RETAINED EARNINGS,DEC/31/90	154		278	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 9 OVER $25,000,000 ('000)	Bergengren		Dart/Coan		Fed/Savings		N.S. Teachers	
ASSETS								
Cash & Demand Deposits	1,222	2.3%	1,794	5.3%	1,446	2.7%	121	0.3%
Investments-Central	2,558	4.8%	3,916	11.5%	5,508	10.3%	1,460	3.4%
Investments-Central Subs	12,332	22.9%	441	1.3%	603	1.1%	1,392	3.3%
Investments-Other	7	0.0%	800	2.4%	2,230	4.2%	25,204	58.9%
Loans to members	33,170	61.7%	25,709	75.8%	42,557	79.5%	13,472	31.5%
Land & Building	3,346	6.2%	247	0.7%	0	0.0%	0	0.0%
Furniture & Equipment	339	0.6%	188	0.6%	328	0.6%	33	0.1%
Accrued interest	683	1.3%	173	0.5%	495	0.9%	516	1.2%
Other	88	0.2%	653	1.9%	338	0.6%	588	1.4%
TOTAL ASSETS	53,746	100.0%	33,921	100.0%	53,505	100.0%	42,785	100.0%
LIABILITIES								
Deposits-Chequing	4,758	8.9%	4,566	13.5%	6,332	11.8%	920	2.2%
Deposits-Demand	8,755	16.3%	5,401	15.9%	4,362	8.2%	2,754	6.4%
Deposits-Term	21,728	40.4%	9,298	27.4%	13,848	25.9%	31,560	73.8%
Deposits-RRSP & RRIF	5,355	10.0%	10,795	31.8%	24,372	45.6%	2,287	5.3%
Shares	9,949	18.5%	2,568	7.6%	1,682	3.1%	1,805	4.2%
Total deposits and shares	50,545	94.0%	32,629	96.2%	50,597	94.6%	39,326	91.9%
Interest and dividend payable	1,797	3.3%	1,222	3.6%	2,405	4.5%	840	2.0%
Accounts payable	373	0.0%	86	0.0%	95	0.0%	83	0.3%
Loans payable	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0.0%	0	0.0%	0	0.0%	130	0.3%
TOTAL LIABILITIES	52,715	98.1%	33,936	100.0%	53,097	99.2%	40,378	94.4%
MEMBERS' EQUITY								
Statutory reserve	767	1.4%	0	0.0%	400	0.7%	1,810	4.2%
Other reserves	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Retained earnings	264	0.5%	(15)	0.0%	7	0.0%	597	1.4%
TOTAL MEMBERS' EQUITY	1,031	1.9%	(15)	0.0%	408	0.8%	2,407	5.6%
TOTAL LIABILITIES AND EQUITY	53,746	100.0%	33,921	100.0%	53,505	100.0%	42,785	100.0%
Percentage of Members' Equity to Liabilities	1.96%		-0.04%		0.77%		5.96%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 9 OVER $25,000,000 ('000)	Bergengren		Dart/Comm		Fed/Savings		N.S. Teachers	
FINANCIAL REVENUE								
Interest on loans	5,206	76.5%	3,565	77.9%	5,965	84.3%	1,910	35.9%
Interest on Investments	1,343	19.7%	507	11.1%	728	10.3%	3,398	63.9%
	6,549	96.2%	4,072	89.0%	6,694	94.6%	5,308	99.9%
FINANCIAL EXPENSES								
Interest on deposits	3,379	49.6%	2,494	54.5%	4,383	61.9%	3,472	65.3%
Dividend on shares	586	8.6%	118	2.6%	43	0.6%	109	2.0%
Interest on borrowings	35	0.5%	4	0.1%	22	0.3%	6	0.1%
	4,000	58.7%	2,616	57.2%	4,448	62.8%	3,587	67.5%
FINANCIAL MARGIN	2,550	37.4%	1,456	31.8%	2,246	31.7%	1,722	32.4%
Other Revenue	260	3.8%	502	11.0%	384	5.4%	7	0.1%
GROSS MARGIN	2,810	41.3%	1,959	42.8%	2,630	37.2%	1,729	32.5%
OPERATING EXPENSES								
Variable Expenses								
Member security	279	4.1%	246	5.4%	435	6.1%	200	3.8%
General business	684	10.1%	499	10.9%	607	8.6%	159	3.0%
Fixed Expenses								
Personnel	1,224	18.0%	776	17.0%	1,019	14.4%	277	5.2%
Occupancy	203	3.0%	134	2.9%	272	3.8%	16	0.3%
General business	102	1.5%	93	2.0%	66	0.9%	90	1.7%
TOTAL OPERATING EXPENSES	2,493	36.6%	1,748	38.2%	2,399	33.9%	741	13.9%
Provision for Doubtful Loans	(39)	-0.6%	355	7.8%	223	3.1%	169	3.2%
SURPLUS (DEFICIT) BEFORE TAXES	356	5.2%	(144)	-3.2%	7	0.1%	819	15.4%
Provision for Income Taxes	92	1.3%	0	0.0%	0	0.0%	267	5.0%
NET INCOME	264	3.9%	(144)	-3.2%	7	0.1%	552	10.4%
RETAINED EARNINGS,JAN/01/90	198		39		172		354	
Net Income (Loss) for 1990	264		(144)		7		552	
Adjustments	0		129		0		0	
Allocations to reserves	198		39		172		309	
RETAINED EARNINGS,DEC/31/90	264		(15)		7		597	

BALANCE SHEET BY ASSET GROUP
DECEMBER 31, 1990

GROUP 9 OVER $25,000,000 ('000)	Sydney		TOTAL	
ASSETS				
Cash & Demand Deposits	1,065	3.4%	5,648	2.6%
Investments-Central	5,960	19.0%	19,403	9.0%
Investments-Central Subs	2,030	6.5%	16,798	7.8%
Investments-Other	10	0.0%	28,252	13.1%
Loans to members	20,688	66.1%	135,595	63.0%
Land & Building	661	2.1%	4,253	2.0%
Furniture & Equipment	183	0.6%	1,070	0.5%
Accrued interest	674	2.2%	2,541	1.2%
Other	24	0.1%	1,691	0.8%
TOTAL ASSETS	31,296	100.0%	215,252	100.0%
LIABILITIES				
Deposits-Chequing	2,514	8.0%	19,090	8.9%
Deposits-Demand	9,013	28.8%	30,285	14.1%
Deposits-Term	7,363	23.5%	83,797	38.9%
Deposits-RRSP & RRIF	4,712	15.1%	47,521	22.1%
Shares	5,383	17.2%	21,388	9.9%
Total deposits and shares	28,985	92.6%	202,081	93.9%
Interest and dividend payable	968	3.1%	7,231	3.4%
Accounts payable	153	0.0%	789	0.1%
Loans payable	0	0.0%	0	0.0%
Other	0	0.0%	130	0.1%
TOTAL LIABILITIES	30,106	96.2%	210,232	97.7%
MEMBERS' EQUITY				
Statutory reserve	944	3.0%	3,921	1.8%
Other reserves	0	0.0%	0	0.0%
Retained earnings	246	0.8%	1,099	0.5%
TOTAL MEMBERS' EQUITY	1,190	3.8%	5,020	2.3%
TOTAL LIABILITIES AND EQUITY	31,296	100.0%	215,252	100.0%
Percentage of Members' Equity to Liabilities	3.95%		2.39%	

STATEMENT OF INCOME AND RETAINED EARNINGS BY ASSET GROUP
DECEMBER 31, 1990

GROUP 9 OVER $25,000,000 ('000)	Sydney		TOTAL	
FINANCIAL REVENUE				
Interest on loans	2,857	71.4%	19,503	70.2%
Interest on Investments	951	23.8%	6,928	24.9%
	3,808	95.2%	26,431	95.2%
FINANCIAL EXPENSES				
Interest on deposits	1,873	46.8%	15,600	56.2%
Dividend on shares	270	6.7%	1,125	4.1%
Interest on borrowings	23	0.6%	90	0.3%
	2,165	54.1%	16,815	60.5%
FINANCIAL MARGIN	1,643	41.1%	9,616	34.6%
Other Revenue	191	4.8%	1,345	4.8%
GROSS MARGIN	1,834	45.9%	10,961	39.5%
OPERATING EXPENSES				
Variable Expenses				
Member security	230	5.7%	1,389	5.0%
General business	370	9.2%	2,319	8.3%
Fixed Expenses				
Personnel	633	15.8%	3,929	14.1%
Occupancy	79	2.0%	704	2.5%
General business	36	0.9%	387	1.4%
TOTAL OPERATING EXPENSES	1,348	33.7%	8,728	31.4%
Provision for Doubtful Loans	117	2.9%	825	3.0%
SURPLUS (DEFICIT) BEFORE TAXES	369	9.2%	1,408	5.1%
Provision for Income Taxes	124	3.1%	483	1.7%
NET INCOME	246	6.1%	925	3.3%
RETAINED EARNINGS,JAN/01/90	201		964	
Net Income (Loss) for 1990	246		925	
Adjustments	0		129	
Allocations to reserves	201		919	
RETAINED EARNINGS,DEC/31/90	246		1,099	

SELECTED STATISTICS
DECEMBER 31, 1990

CREDIT UNIONS BY COUNTY	NUMBER	PERCENT	ASSETS $'000	ASSETS PERCENT	MEMBERS NUMBER	MEMBERS PERCENT
ANNAPOLIS COUNTY						
Annavale			362	0.1	269	0.2
Western Valley			3,902	0.8	1,692	1.0
County Totals	2	2.2	4,264	0.8	1,961	1.2
ANTIGONISH COUNTY						
Bergengren			53,748	10.6	12,141	7.3
Havre Boucher			1,968	0.4	1,999	1.2
Heatherton			206	0.0	500	0.3
Nash			498	0.1	468	0.3
County Totals	4	4.4	56,420	11.1	15,108	9.1
CAPE BRETON COUNTY						
Coady			5,201	1.0	2,524	1.5
Dominion			2,603	0.5	1,432	0.9
Electric Employees			253	0.0	136	0.1
Glace Bay Central			5,824	1.1	2,287	1.4
Louisbourg			245	0.0	533	0.3
Main-a-Dieu			506	0.1	574	0.3
New Waterford			7,737	1.5	2,478	1.5
North Sydney			3,259	0.6	1,724	1.0
Princess			3,827	0.8	2,197	1.3
Reserve Mines			1,720	0.3	1,172	0.7
Steel Centre			20,193	4.0	4,727	2.8
Sydney			31,295	6.2	10,135	6.1
Whitney			2,208	0.4	2,634	1.6
County Totals	13	14.3	84,871	16.7	32,553	19.6
COLCHESTER COUNTY						
Agricola			197	0.0	148	0.1
Cobequid			577	0.1	665	0.4
Colchester			4,361	0.9	1,820	1.1
Springside			984	0.2	755	0.5
County Totals	4	4.4	6,119	1.2	3,388	2.0

SELECTED STATISTICS
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CREDIT UNIONS BY COUNTY	NUMBER	PERCENT	ASSETS $'000	ASSETS PERCENT	MEMBERS NUMBER	MEMBERS PERCENT
CUMBERLAND COUNTY						
Amherst			11,559	2.3	3,025	1.8
Cross Roads			77	0.0	75	0.0
River Hebert			35	0.0	139	0.1
County Totals	3	3.3	11,671	2.3	3,239	2.0
DIGBY COUNTY						
Caisse Populaire De Saulnierville			2,581	0.5	1,098	0.7
Caisse Populaire Sainte-Marie			2,533	0.5	673	0.4
Caisse Populaire St. Bernard			3,030	0.6	1,092	0.7
Meteghan			3,986	0.8	1,198	0.7
Weymouth			464	0.1	371	0.2
County Totals	5	5.5	12,594	2.5	4,432	2.7
GUYSBOROUGH COUNTY						
Canso			346	0.1	522	0.3
Liscomb			106	0.0	114	0.1
County Totals	2	2.2	452	0.1	636	0.4
HALIFAX COUNTY						
Atlantic Canada Airline Employees			1,813	0.4	873	0.5
Dartmouth Community			33,921	6.7	9,151	5.5
Defence Research Estab. Atlantic			62	0.0	95	0.1
Eastern Passage			4,206	0.8	2,413	1.5
Electragas			2,393	0.5	1,151	0.7
Federal Savings			53,504	10.5	11,424	6.9
George Washington Carver			111	0.0	230	0.1
Halifax Civic			4,583	0.9	1,373	0.8
Halifax Metro			12,582	2.5	2,180	1.3
Halifax Teachers			360	0.1	252	0.2
Halifax West Aquinas			200	0.0	199	0.1
MacDonald			791	0.2	387	0.2
Nova Scotia Postal Employees			10,487	2.1	2,234	1.3
Nova Scotia Teachers			42,784	8.4	4,976	3.0
Province House			9,362	1.8	3,774	2.3
Public Service Commission Employees			310	0.1	113	0.1
Russell			6,002	1.2	2,949	1.8
Sharon St. James			946	0.2	945	0.6

SELECTED STATISTICS
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CREDIT UNIONS BY COUNTY	NUMBER	PERCENT	ASSETS $'000	ASSETS PERCENT	MEMBERS NUMBER	MEMBERS PERCENT
Sheet Harbour			1,394	0.3	1,231	0.7
St. Alban's Parish			582	0.1	232	0.1
St. Anselm's			757	0.1	686	0.4
Telco			245	0.0	479	0.3
Watts			102	0.0	68	0.0
County Totals	23	25.3	187,497	36.9	47,415	28.6
HANTS COUNTY						
Avon			2,834	0.6	1,447	0.9
Thriftee			1,514	0.3	1,202	0.7
Tidal			2,071	0.4	1,384	0.8
Victory			8,838	1.7	7,001	4.2
County Totals	4	4.4	15,257	3.0	11,034	6.6
INVERNESS COUNTY						
Cheticamp			8,792	1.7	2,848	1.7
Inverness Filene			2,625	0.5	2,052	1.2
Lenoyne			3,480	0.7	890	0.5
Mabou			5,531	1.1	1,862	1.1
Margaree			8,366	1.6	3,018	1.8
North East Margaree			1,548	0.3	1,241	0.7
Port Hawkesbury			4,801	0.9	2,203	1.3
Port Hood			1,609	0.3	1,266	0.8
County Totals	8	8.8	36,752	7.2	15,380	9.3
KINGS COUNTY						
Greenwood			18,416	3.6	3,439	2.1
Kent			12,079	2.4	4,187	2.5
County Totals	2	2.2	30,495	6.0	7,626	4.6
LUNENBURG COUNTY						
LaHave River			3,399	0.7	1,195	0.7
New Ross			9,083	1.8	3,002	1.8
County Totals	2	2.2	12,482	2.5	4,197	2.5

SELECTED STATISTICS
DECEMBER 31, 1990

CREDIT UNIONS BY COUNTY	NUMBER	PERCENT	ASSETS $'000	ASSETS PERCENT	MEMBERS NUMBER	MEMBERS PERCENT
PICTOU COUNTY						
New Glasgow			3,480	0.7	1,516	0.9
Scotsburn			347	0.1	248	0.1
County Totals	2	2.2	3,827	0.8	1,764	1.1
QUEENS COUNTY						
North Queens			725	0.1	517	0.3
Rossignol			991	0.2	456	0.3
County Totals	2	2.2	1,716	0.3	973	0.6
RICHMOND COUNTY						
Johnstown			502	0.1	290	0.2
L'Ardoise			2,004	0.4	1,251	0.8
Louisdale			4,052	0.8	1,173	0.7
North Isle Madame			2,496	0.5	825	0.5
River Bourgeois			2,852	0.6	1,610	1.0
Riverdale			2,193	0.4	656	0.4
St. Joseph's			9,595	1.9	2,877	1.7
County Totals	7	7.7	23,694	4.7	8,682	5.2
VICTORIA COUNTY						
Bay St. Lawrence			193	0.0	267	0.2
St. Columba			474	0.1	431	0.3
County Totals	2	2.2	667	0.1	698	0.4
YARMOUTH COUNTY						
G A P			2,796	0.6	629	0.4
L'Aurore			470	0.1	270	0.2
St. Anne's			3,888	0.8	1,762	1.1
Wedgeport			3,679	0.7	1,470	0.9
West Pubnico			5,540	1.1	1,406	0.8
Yarmouth			2,483	0.5	1,363	0.8
County Totals	6	6.6	18,856	3.7	6,900	4.2
PROVINCIAL TOTALS	91	100.0	507,634	100.0	165,986	100.0

SELECTED STATISTICS
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Purpose of Loans Granted	Number	Amount
Consolidation of debts	9,135	39,968
Auto purchase and repairs	12,518	71,722
Insurance premiums	871	528
To make investments	1,251	4,161
Education	1,092	2,271
Medical and dental	520	606
Taxes	707	1,453
Holidays	2,523	4,684
Home repairs and renovations	5,566	24,945
Purchase of real estate:		
New housing	462	14,190
Used housing	586	12,830
Farm	2	21
Other commercial	21	195
Fraternal	1	2
Other	203	2,158
Purchase of equipment:		
Household	2,903	5,201
Farm	94	510
Fishermen	171	1,398
Co-operatives	45	40
Other commercial	172	1,710
Fraternal	4	13
Other	351	1,189
Operating expenses:		
Household	2,972	4,996
Farm	146	872
Fishermen	73	306
Other commercial	373	2,388
Fraternal	19	69
Other	849	2,019
Miscellaneous loans	29,383	70,805
TOTAL	73,013	271,330